

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CR-3429-2021 (O&M)

Date of Decision: December 21, 2021

Arun Sharma and another

...Petitioners

VERSUS

Mahavir Sharma

...Respondent

CORAM: HON'BLE MRS. JUSTICE ARCHANA PURI

Present: Mr. Tajeshwar Singh Sullar, Advocate
for the petitioners.

ARCHANA PURI, J.

The matter has been taken up through video conferencing in the
light of COVID-19 pandemic.

CM-14539-CII-2021

The application is allowed, subject to all just exceptions.
Annexures P-1 to P-3 are taken on record.

CR-3429-2021

The present petition has been filed to challenge the order dated
25.11.2021 passed by learned Addl. District Judge, Chandigarh, wherein,
the proceedings before the executing court have been ordered to be stayed,
subject to furnishing of security in the sum of Rs.12,00,000/-, in the shape
of FD, in the Court, so that the same can be given to the party ultimately
entitled for the same, after decision of the appeal.

The perusal of the impugned order reveals that the suit was

filed for recovery of Rs.7,10,000/- towards the principal amount and calculated upto 20.07.2015, along with pendente lite and future interest @ 12% per annum from the date of filing of the suit till realization of decretal amount. The lower Court had decreed the suit for recovery of Rs.7,10,000/- with costs along with interest @ 9% per annum from 18.07.2013 (date of execution of sale deed) till the date of decree and future interest @ 6% per annum from the date of decree till realization.

Considering the aforesaid decretal amount and the recitals of the interest pendente lite and future interest, the security amount as ordered by the Appellate Court, is just and reasonable, which calls for interference.

Accordingly, the present petition stands dismissed.

December 21, 2021
Vgulati

(ARCHANA PURI)
JUDGE

Whether speaking/reasoned
Whether reportable

Yes
Yes/No