

In the High Court of Punjab and Haryana at Chandigarh

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CWP-3984-2022 (O & M)

Date of Decision: March 02, 2022

PEPSU ROAD TRANSPORT CORPORATIONPETITIONER

VERSUS

**PRESIDING OFFICER, INDUSTRIAL TRIBUNAL , PATIALA
AND ANRRESPONDENT**

CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL

Present: Mr.Aman Sharma, Advocate for the petitioner.

ANUPINDER SINGH GREWAL, J (ORAL)

Learned counsel for the petitioner contends that the petitioner is challenging the award only to the extent of the rate of interest. The Tribunal had directed the petitioner to pay 12 per cent interest for the period of delay in release of the retiral benefits of respondent No.2. He has referred to two judgments of this Court passed in RSA-3351-2018 titled as **Pepsu Road Transport Corporation and another vs. Jit Singh**, decided on 01.06.2018 and CWP-3704-2018 titled as **Pepsu Road Transport Corporation and another vs. Appellate Authority under the Payment of Wages Act, 1936-cum-Additional District Judge, Sangrur and others**, decided on 06.11.2019 wherein in similar circumstances, the interest was reduced from 12 per cent to 09 per cent. He further submits that the principal amount has been paid to respondent No.2 on 18.07.2013.

Heard.

The Tribunal by the award dated 25.10.2017 had directed the respondents (petitioner in the instant case) to pay interest at the rate of 12 per cent per annum on the amount of ₹6,77,075/- from 01.05.2012 to 17.07.2013

within a period of 04 months. In the cases of RSA-3351-2018 titled as **Pepsu Road Transport Corporation and another vs. Jit Singh** (supra) and CWP-3704-2018 titled as **Pepsu Road Transport Corporation and another vs. Appellate Authority under the Payment of Wages Act, 1936-cum-Additional District Judge, Sangrur and others** (supra), Coordinate Benches of this Court have reduced the interest rate for the delay in disbursing the retiral benefits from 12 per cent to 09 per cent. The rate of bank interest currently is about 06 per cent. The interest at the rate of 12 per cent appears to be excessive. Therefore, in view of the above and in the light of the judgments of the Coordinate Benches of this Court, the interest rate in the instant case as well should be reduced from 12 per cent to 09 per cent for the delay in release of the retiral benefits.

Consequently, the petition is disposed of without issuing notice to the respondents. The interest payable for the period of delay in the release of retiral benefits, would be 09 per cent. The petitioner shall clear the outstanding dues at the rate of 09 per cent interest within a period of one month.

In the event of respondent No.2 being aggrieved by this order, he shall be at liberty to prefer an application in this regard.

(ANUPINDER SINGH GREWAL)
JUDGE

March 02, 2022
A.Kaundal

Whether speaking/ reasoned	:	Yes/No
Whether Reportable	:	Yes/No