

NATIONAL LOK ADALAT
602 FAO-3133-2022 (O&M)

**MAGMA HDI GENERAL INSURANCE COMPANY LTD. VS
KARNAIL SINGH AND ANR.**

Present: Mr. Punit Jain, Advocate,
 with Mr. Harbhajan Singh, Asstt. Manager,
 for the appellant.-Magma HDI General Insurance Co.
 ltd.

 Mr. Ashwani Arora, Advocate
 for Respondent.no.1

A consent form has been received from the office of Mr. Harbhajan Singh, Asstt. Manager, Magma HDI General Insurance Co. Ltd., whereby both the parties have agreed for full and final settlement with the enhanced compensation at Rs.10,61,000/- (Rupees Ten Lacs and Sixty One thousand only) over and above the amount already awarded by the learned MACT, SAS Nagar Mohali, i.e., Rs.14,53,500/-.

The enhanced amount is to be credited to the account of the claimants within a period of four weeks from today. The claimants have undertaken to provide the bank details enabling the respondent-Insurance Company to credit the amount through RTGS within a week.

In case the appellants/claimants fail to provide the bank details for the purpose of transfer of amount so enhanced here-in-above, the insurance company will be at liberty to issue demand draft against the said amount.

It is further made clear that in case the insurance company fails to deposit the amount of enhanced compensation within the stipulated period of four weeks, it shall carry interest @9% per annum from the date it became due till the date of its realization.

The present appeal is disposed of in the aforesaid terms.

A copy of this order be supplied to the respective counsel for the parties and file be returned to the High Court.

(SANDEEP MOUDGIL)
PRESIDENT

(JAI VIR YADAV)
MEMBER