

NATIONAL LOK ADALAT

562 FAO-8681-2017

BALBIR KUMAR MALHOTRA VS GAGAN BHARDWAJ AND ANR.

Present: Mr. Sahil Abhi, Advocate for the appellant.

Mr. Punit Jain, Advocate,
with Ms. Simarpreet Kaur, E.O.,
of respondent no.2-Bajaj Allianz General Insurance Co. Ltd.

A consent form has been received from the office of Mr. Punit Jain, Advocate, Bajaj Allianz General Insurance Co. Ltd., whereby both the parties have agreed for full and final settlement with the enhanced compensation at Rs.1,70,000/- (Rupees One Lac and Seventy thousand only) over and above the amount already awarded by the learned MACT, Ludhiana, i.e., Rs.6,74,000/-.

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

In case the appellant/claimant fails 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

13th August, 2022
simranjeet singh

(JAI VIR YADAV)
MEMBER