

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

133

2023:PHHC:145483

RSA-2191-2019

Date of decision: 16.11.2023

RAMESH KUMAR

..Appellant

Versus

STATE OF PUNJAB AND OTHERS

..Respondents

CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Bhavesh Aggarwal, Advocate
for the appellant.

Mr. Vikas Arora, AAG, Punjab.

ANIL KSHETARPAL, J(Oral)

1. In this regular second appeal, the only dispute is with regard to the rate of interest on delayed payment of retiral benefits. The trial Court awarded interest at the rate of 9%, whereas, the learned First Appellate Court has reduced the same to 7%.

2. The learned counsel representing the appellant submits that the First Appellate Court has erred in reducing the rate of interest of 7%.

3. This Court has considered the submissions of the learned counsel representing the appellant.

4. The rate of interest is awarded by the Courts depending upon the rate of interest awarded to the depositors in the Nationalized banks. The Court orders delayed payment along with the particular rate of interest depending upon the prevailing situation. These days the Nationalized banks are accepting the Fixed Deposit Receipts between 5.5% to 6% rate of interest.

5. Keeping in view the aforesaid facts, no ground to interfere is made out.

- 6. Dismissed accordingly.
- 7. All the pending miscellaneous applications, if any, are also disposed of.

November 16th, 2023

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(ANIL KSHETARPAL)
JUDGE

Whether speaking/reasoned : *Yes/No*
Whether reportable : *Yes/No*