

CR-4067-2023

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

Sr. No. 149

CR-4067-2023

Date of Decision: 04.12.2023

SATYA PARKASH

....Petitioner

Versus

VED PAL

.....Respondent

CORAM: HON'BLE MRS. JUSTICE ARCHANA PURI

Present:- Mr. G.S. Bedi, Advocate
for the petitioner.

Mr. Veneet Chaudhary, Advocate
for the respondent.

ARCHANA PURI, J. (Oral)

In consonance with the order dated 21.11.2023, passed by this Court, learned counsel for the petitioner has paid an amount of Rs.2,00,000/- by way of draft and another amount of Rs.2,00,000/- in the account of the respondent. This fact has also been admitted by learned counsel for the respondent.

As per the consensus reached between learned counsel for the parties, it is not disputed that an amount of Rs.9,38,000/- (approximately) is still outstanding. Learned counsel for the petitioner submits that the petitioner is ready to make the payment of residue outstanding amount in nine monthly installments.

The offer, so made, is acceptable to learned counsel for the respondent. However, he submits that by the time, nine months expire, the total amount shall be to the extent of Rs.9,88,000/-, i.e. Rs.50,000/- in

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excess. However, upon this pointing out, both the counsel have again reached a consensus that another amount of Rs.20,000/-, besides Rs.9,38,000/- shall be paid by the petitioner to the respondent, in nine monthly installments, which offer is also acceptable to learned counsel for the respondent.

In view of the submission, so made, the petitioner is hereby directed to make the payment of the residue amount of Rs.9,38,000/- plus additional Rs.20,000/-, on account of prospective interest, within a period of nine months with the installment of Rs.1,00,000/- per month plus odd amount, to be added together in first installment or in the last installment. The entire exercise of the repayment shall be initiated from 10.01.2024 for nine succeeding months. However, in the eventuality of default/non-compliance on the part of the petitioner, the petitioner shall be liable to pay interest @ 6% per annum, on the outstanding amount, at the stage, when the default, as such, is made. If non-compliance, as such, is made, the respondent shall be at liberty to seek appropriate remedy, in accordance with law.

In view of the aforesaid settled terms, learned counsel for the petitioner, on instructions received from the petitioner, submits that he does not want to pursue with the present revision petition and the same may be dismissed as withdrawn.

Ordered accordingly.

04.12.2023
Himanshu

(ARCHANA PURI)
JUDGE

Whether speaking/reasoned : Yes

Whether reportable : Yes/No