

148 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

RSA-3124-2023(O&M)
Date of decision :01.12.2023

Indian Overseas Bank and others ...Appellants

Vs.

Sham Singh (retired clerk) ...Respondent

CORAM:- HON'BLE MR. JUSTICE ANIL KSHETARPAL

Present: Mr. Gaurav Goel, Advocate
for the appellants.

ANIL KSHETARPAL, J.

1. In this regular second appeal, the defendants assailed the correctness of concurrent findings of fact arrived at by the Courts below.
2. The only dispute is with regard to the entitlement of the retiree to the interest on delayed payment of arrears/ retiral benefits. There is a delay of nearly one year in releasing the amount. The First Appellate Court has directed the appellants- management to pay interest @9% per annum on the delayed payment.
3. The counsel representing the appellants contends that on 24.06.2016, the respondent accepted the payment of Rs. 5,84,116.93 ps and, therefore, he cannot take a 'U' turn and file a suit.
4. The retiral benefits payable to a formal employee is his right for having served the management in his major part of life. Any delay in the payment of retiral benefits unless justified should be payable with interest particularly when the appellant-Bank also charges interest from the borrowers. The receipt of Rs. 5,84,116.93 ps can not operate as estoppel against the formal employee.
5. In view of the aforesaid, no ground for interference is made out.
6. Hence dismissed.

(ANIL KSHETARPAL)
JUDGE

01.12.2023

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Whether speaking/reasoned :
Whether Reportable :

Yes
Yes

No
No