

IN THE HIGH COURT OF PUNJAB AND HARYANA AT  
CHANDIGARH

CR-6551-2019 (O&M)

Date of Decision : 13.03.2023

Amar Sharma and Another

....Petitioners

VERSUS

Housing and Urban Development  
Corporation Ltd. & Others

....Respondent

**CORAM : HON'BLE MRS. JUSTICE ALKA SARIN**

Present : Mr. Nitin Sachdeva, Advocate for the petitioners.

Mr. Munish Jolly, Advocate for respondent Nos.1 and 2.

**ALKA SARIN, J. (Oral)**

The challenge in the present revision petition is to the orders dated 30.07.2019 and 13.09.2019 whereby the objections of the petitioners were dismissed as well as the application for review was dismissed.

Learned counsel for the petitioners has contended that as per the decree sheet, a decree for Rs.6,83,417/- along with 9% interest was passed. However, the execution has been filed by the decree-holder respondent Nos.1 and 2 by making the calculation on the basis of compound interest. Learned counsel for the petitioners would further contend that on the basis of the calculations given by the decree-holder respondent Nos.1 and 2, the property of the judgment-debtors has been ordered to be put on auction.

Per contra, learned counsel for the decree-holder respondent Nos.1 and 2 has referred to the calculation sheet, which has been given to

him by the decree-holder respondent Nos.1 and 2 and which has been handed over to the Court. It is contented that the calculation is as per the decree passed.

Heard the counsel for the parties.

A bare perusal of the calculation sheet handed over by the counsel for the decree-holder respondent Nos.1 and 2 in Court today reveals that the interest calculated appears to be on compound basis. The decree-sheet dated 22.04.2008 does not refer to the interest being calculated on compound basis and simply refers to 9% interest. In view thereof, the calculation arrived at by the Executing Court appears to be erroneous.

In view of the above, the impugned orders dated 30.07.2019 and 13.09.2019 are set aside and the matter is remanded to the Executing Court to decide afresh in accordance with law after considering as to whether the calculation made by the decree-holder respondent Nos.1 and 2 is as per simple interest or compound interest. It is made clear any observations made herein shall not be treated as an expression of opinion on the merits of the case. Pending applications, if any, also stand disposed off.

March 13, 2023  
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(ALKA SARIN)  
JUDGE

NOTE : Whether speaking/non-speaking : Speaking  
Whether reportable : YES/NO