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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
NATIONAL LOK ADALAT

+ **MAC.APP. 199/2021**

THE ORIENTAL INSURANCE CO. LTD. Appellant
Through: Mr. R.K. Tripathi, Advocate.

versus

JAG JEET & ORS. Respondents
Through: Mr. S.N. Parasar, Advocate.

CORAM:
DR. SUDHIR KUMAR JAIN, PRESIDING OFFICER
MR. K. VENKATRAMAN, ADVOCATE (CO-MEMBER)

ORDER
% **09.03.2024**

Appellant insurance company has filed an appeal for reduction of the award dated 24.12.2020 passed by the Learned MACT awarding compensation of Rs.12,15,000/- along with interest @ 9% p.a. from the date of filing of petition till realization. On appeal, the insurance company deposited the entire awarded amount along with the up-to-date interest accrued thereon amounting to Rs.20,05,000/- before the MAC Tribunal in terms of the order dated 02.06.2021 passed by this Hon'ble Court.

After comprehensive discussion it is agreed between the parties the out of the entire deposited amount along with accrued interest, lump sum amount of Rs.4,00,000/- shall be refunded to insurance company and balance amount along with total accrued interest shall go to the claimant.

Learned Counsel for the Insurance Company also submits that



the statutory amount with interest, if any, may be refunded to the Insurance Company.

In view of the above settlement, lump sum amount of Rs.4,00,000/- be directed to be refunded to the insurance company and the balance amount along with accrued interest be released to the respondent/claimant subject to fulfilment of all requisite formalities. The concerned tribunal is directed to release in terms of the above mentioned directions.

Statutory amount with interest, if any, be refunded to the insurance company.

The present appeal along with the pending application(s), if any, is disposed of with directions in terms of the foregoing settlement.

A copy of this order be sent to concerned Ld. Tribunal with LCR, if requisitioned and received.

DR. SUDHIR KUMAR JAIN, J

**K. VENKATRAMAN,
CO-MEMBER**

MARCH 09, 2024

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