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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

NATIONAL LOK ADALAT

\+ **MAC.APP. 136/2016**

IFFCO TOKIO GEN INS CO LTD ..... Appellant

Through: Mr. Brijesh Bagga Advocate.

versus

PARVIN KAUR & ORS ..... Respondents

Through: Mr. S.N. Parashar 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 10.11.2015 passed by the Learned MACT awarding compensation of Rs. 41,85,000/- 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 before the Ld. Tribunal in terms of the order dated 12.02.2016 passed by this Hon'ble court. Direction was also issued to release 50% of the awarded amount in favour of the respondent/claimants as per the terms and condition fixed by the Ld. Tribunal. We note that vide order dated 01.09.2023, this Hon'ble Court directed the Ld. Tribunal to disbursed 50% of the amount of compensation awarded by the impugned award in favour of the legal heirs of deceased Respondent No. 1 i.e. Respondent No. 1 (a) to 1(d).

After comprehensive discussion, it is agreed between the parties that out of the total awarded amount, principle amount of Rs.2,95,000/- along with interest @ 9% from the date of claim petition till the date of deposit and thereafter at an accrued rate be refunded to the insurance company and the balance amount lying deposited with the tribunal along with accrued interest shall go to the Respondent/Claimant (s) in terms of the award of the Tribunal.

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, the concerned tribunal is directed to refund the principal amount of Rs.2,95,000/- along with interest @ 9 % p.a. from the rate of claim petition till the date of deposit and thereafter at an accrued rate to the Insurance Company. The balance amount lying deposited along with accrued interest shall be directed to be released to the respondent (s)/claimant as per the proportions of the award subject to fulfilment of all the requisite formalities.

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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