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

+ **RFA(COMM) 314/2024 & CM APPL. 44526-44527/2024**

SUNIL MADAN & ANR.

Through:Appellants
Mr Anjaneya Mishra,
Advocate.

versus

BANK OF BARODA

.....Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

HON'BLE MR. JUSTICE AMIT BANSAL

ORDER

% **05.08.2024**

[Physical Hearing/Hybrid Hearing (as per request)]

1. This appeal is directed against the judgment and decree dated 20.05.2024 passed by Mr Dig Vinay Singh, learned District Judge (Commercial Court)-03, West, Tis Hazari Extension Building, Delhi.
2. Via the impugned judgment, the trial court has decreed the suit in favour of the respondent/plaintiff/Bank for Rs.7,53,970.15/- along with interest at the rate of 9.15% per annum.
3. We are informed by Mr Anjaneya Mishra, learned counsel, who appears on behalf of the appellants, that Mr Sunil Madan/appellant no.1/defendant no.1 had filed an application under Section 8 read with Section 5 of the Arbitration and Conciliation Centre, 1996 [in short, "Act"], which was dismissed on 03.02.2024.

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4. Mr Mishra concedes that the said order was not assailed before any forum.
5. Furthermore, Mr Mishra says that the appellants are willing to pay the decretal amount, *albeit*, in installments.
6. Besides this, Mr Mishra says that since the appellants' bank accounts are attached by the execution court to satisfy the said decree, the subject attachment would have to be lifted.
7. Therefore, as prayed for, the appeal is disposed of with liberty to the appellants to approach the execution court with an application seeking leave to pay the decretal amount in installments and for lifting attachment of the bank accounts.
8. If such an application is moved, the execution court will consider the same after hearing both sides, *albeit*, in accordance with law.
9. Consequently, the pending applications are closed.

RAJIV SHAKDHER, J

AMIT BANSAL, J

AUGUST 5, 2024/rt

Click here to check corrigendum, if any