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

+ **MAC.APP. 438/2016**

NATIONAL INSURANCE CO LTD

..... Appellant

Through: Mr. Pankaj Seth, Advocate along with
Mr. Amit Kumar and Mr. Sunil
Singh, manager for insurance
company

versus

RANI DEVI & ORS

..... Respondents

Through: Mr. S. N. Parashar, Advocate

CORAM:

DR. SUDHIR KUMAR JAIN, PRESIDING OFFICER

MR. K. VENKATRAMAN, ADVOCATE (CO-MEMBER)

ORDER

14.09.2024

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1. Appellant insurance company has filed an appeal for reduction of the award dated 20.02.2016 passed by the Learned MACT, awarding a compensation of Rs.9,86,416/- along with interest @ 9% p.a. from the date of filing of claim petition. On appeal, the insurance company deposited entire awarded amount with up to date interest in terms of the order dated 24.05.2016 passed by this Hon'ble Court before the tribunal and 40% of the awarded amount was directed to be released.
2. After comprehensive discussions, Id. Counsel for the appellant on instructions has agreed to withdraw the appeal. Id. Counsel for respondent has no objection to the said withdrawal. It is agreed between the parties that this is full and final settlement of the subject matter of the award.
3. Learned Counsel for the Insurance Company also submits that the



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

4. Ld. Counsel for the respondent submits that balance amount lying deposited along with accrued interest be released in favour of respondent/claimants as per the proportions given in the award.

5. In view of the above, the balance amount lying deposited before the Tribunal along with the accrued interest be released to the respondent(s)/claimant as per the proportions of the award subject to fulfilment of all the requisite formalities.

6. Statutory amount with along with interest, if any, may also be refunded to the Insurance Company.

7. The petition along with pending applications, if any, stands disposed of with directions in terms of the settlement.

DR. SUDHIR KUMAR JAIN, J

**K. VENKATRAMAN
CO-MEMBER**

SEPTEMBER 14, 2024

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