

(2010) 01 DEL CK 0262
In the Delhi High Court
Case No : MAC.APP. 135 of 2008

New India Assurance Co. Ltd.

APPELLANT

Vs

Ganga Devi and Others

RESPONDENT

Date of Decision : 20-01-2010

Acts Referred:

Citation : (2010) 01 DEL CK 0262

Hon'ble Judges : J.R. Midha, J

Bench : Single Bench

Advocate : None, for the Appellant; Navneet Goyal, for R-1 and 2, for the Respondent

Judgement

J.R. Midha, J.—The claimant Radhe Lal Meena is present in Court and he has been examined with respect to his financial status and financial needs.

2. The learned Counsel for the claimants submit that the claimants have only received interim award amount of Rs. 50,000/- and the remaining amount awarded by the learned Tribunal is payable by the Insurance Company. The learned Counsel further submits that the enhanced award amount has also not been deposited by the Insurance Company.

3. In view of the above, the judgment dated 23rd November, 2009 is modified to the extent that the amount awarded by the learned Tribunal as well as the amount enhanced by this Court after adjusting the interim award of Rs. 50,000/- be deposited by the Insurance Company with UCO Bank, Delhi High Court Branch A/c Ganga Devi through Mr. M.M. Tandon, Member-Retail Team, UCO Bank Zonal, Parliament Street, New Delhi (Mobile No. 09310356400).

4. Upon the aforesaid amount being deposited, the UCO Bank is directed to release 10% of the same to the claimants by transferring the same to their Saving Bank Account.

5. The remaining amount be kept in fixed deposit in the following manner:

- (i) Fixed deposit in respect of 10% of the amount deposited for a period of one year.
- (ii) Fixed deposit in respect of 10% of the amount deposited for a period of two years.
- (iii) Fixed deposit in respect of 10% of the amount deposited for a period of three years.
- (iv) Fixed deposit in respect of 10% of the amount deposited for a period of four years.
- (v) Fixed deposit in respect of 10% of the amount deposited for a period of five years.
- (vi) Fixed deposit in respect of 10% of the amount deposited for a period of six years.
- (vii) Fixed deposit in respect of 10% of the amount deposited for a period of seven years.
- (viii) Fixed deposit in respect of 10% of the amount deposited for a period of eight years.
- (ix) Fixed deposit in respect of 10% of the amount deposited for a period of nine years.

6. The interest on all the aforesaid fixed deposits be paid monthly to the claimants by automatic credit of interest to their joint Saving Bank Account with UCO Bank.

7. Withdrawal from the aforesaid account shall be permitted to claimants/respondents No. 1 and 2 after due verification and the Bank shall issue photo Identity Card to claimants/respondents No. 1 and 2 to facilitate identity.

8. No cheque book be issued to claimants/respondents No. 1 and 2 without the permission of this Court.

9. The original fixed deposit receipts shall be retained by the Bank in the safe custody. However, the original Pass Book shall be given to claimants/respondents No. 1 and 2 along with the photocopy of the FDRs.

10. The original fixed deposit receipts shall be handed over to claimants/respondents No. 1 and 2 at the end of the fixed deposit period.

11. No loan, advance or withdrawal shall be allowed on the said fixed deposit receipts without the permission of this Court.

12. Half yearly statement of account be filed by the Bank in this Court.

13. On the request of claimants/respondents No. 1 and 2, the Bank shall transfer the Savings Account to any other branch of UCO Bank according to their

convenience.

14. Claimants/respondents No. 1 and 2 shall furnish all the relevant documents for opening of the Saving Bank Account and Fixed Deposit Account to Mr. M.M. Tandon, Member-Retail Team, UCO Bank Zonal, Parliament Street, New Delhi.

15. It has been pointed out by the learned Counsel for the claimants that the Claims Tribunal are passing directions for releasing part of the award amount and the remaining amount is kept in fixed deposit for a long period due to which the claimants are unable to meet their exigencies and have to approach the Tribunal again and again for release of the award amount. It is suggested by learned Counsel for the claimants that a direction be given to the Claims Tribunal to keep the amount in fixed deposit in such a manner that the claimants get the award amount in a phased manner which will take care of their exigencies such as illness, marriage of children, education etc.

16. The Claims Tribunal shall consider keeping the award amount in fixed deposit in a phased manner depending upon the financial status and financial needs of the claimants. For example, if a sum of Rs. 5,50,000/- has been awarded to the claimants, Rs. 50,000/- may be released immediately and the remaining amount of Rs. 5,00,000/- may be kept in 10 fixed deposits of Rs. 50,000/- each for a periods of six months, one year, one and a half years, two years and so on till five years or one year, two years, three years and so on till ten years.

17. If the family of the claimants have school/college going children, the maturity period of the fixed deposit receipts be kept preferably in the month of "March" every year so that the family is able to meet the annual expenses towards the admission and tuition fee of the children.

18. Copy of the judgment dated 23rd November, 2009 as well as copy of this order be sent to the Claims Tribunals through the Registrar (Vigilance) of this Court.

19. Copy of the order be given dasti to counsel for both the parties under signature of the Court Master.

20. Copy of this order be also sent to Mr. M.M. Tandon, Member-Retail Team, UCO Bank Zonal, Parliament Street, New Delhi (Mobile No. 09310356400) through the UCO Bank, High Court Branch under the signature of Court Master.