(2003) 04 P&H CK 0117

In the Punjab And Haryana At Chandigarh

Case No : Civil Revision No. 1487 of 1992

Smt. Kitabo and Others APPELLANT

Vs

Punjab National Bank and Others RESPONDENT

Date of Decision : 09-04-2003

Acts Referred:
Civil Procedure Code, 1908 (CPC) — Section 115

Citation : (2003) 3 BC 499 : (2003) 135 PLR 51 : (2004) 1 RCR(Civil) 408

Hon'ble Judges : Kiran Anand Lall, J

Bench : Single Bench

Advocate : Mani Ram, for the Appellant;

Final Decision : Dismissed

Judgement

Kiran Anand Lall, J.—This revision is directed against the order dated 10.4.1992 of the executing Court dismissing objections filed by the petitioners-judgment-debtors in the execution proceedings of a compromise decree.

2. The sole contentions of the learned counsel for the petitioner is that after the date of passing of the decree, the decree-holder (Bank) is not entitled to charge interest at the rate of 11% per annum on the decretal amount and it can charge interest at the rate of 6% only. In support of this contention, reliance was placed on the judgments reported as Siri Chand and Anr. v. Central Bank of India, Yamnnanager, District Ambala and Anr. (1988)93 P.L.R. 473 and Central Bank of India v. Ravindera and Ors. (2001)129 P.L.R. 837.

3. The decree being executed by the respondent-bank is a compromise decree. Court had not given decision on the merits of the case. The basis of decree was the compromise arrived at between the parties. The suit of the respondent bank was decreed with costs alongwith interest at the rate of 11 per cent. on the basis of compromise as per which the bank had extended concession of payment of the decretal amount in instalments to the petitioners-judgment-debtors. The first instalment was of Rs. 5000/- (payable on or before 30.6.1987) and she

remaining six-monthly instalments were of Rs. 20.000/- each, in case of default in payment of any two consecutive instalments, the bank was to recover the whole of the remaining decretal amount by way of sale of the property of the petitioners which was under mortgage.

4. The two judgments relied upon on behalf of the petitioners (supra) are not applicable to the facts of this case. In those cases, it was the court which had adjudged the decretal amount as there was contest between the parties, whereas the basis of the decree being executed by the respondent-bank is a compromise arrived at between the parties. That being so, the petitioners cannot get any benefit on the basis of what was held in the judgment relied upon on this behalf. The terms of compromise are binding on them and as per those they are liable to pay 11 per cent interest on the decretal amount.

5. As a result of what has been discussed above, the revision is dismissed as being without any merit.

