

SAHARA CITY HOMES, MARKETING & SALESCORPORATION v. PRAKASH KHATWANI

SAHARA CITY HOMES, MARKETING & SALES CORPORATION

...Appellant

PRAKASH KHATWANI

...Respondent

Case No: FIRST APPEAL NO. 275 OF 2021

Date of Judgement: 11 December 2023

Judges:

SUBHASH CHANDRA – PRESIDING MEMBER

DR. SADHNA SHANKER – MEMBER

For Appellant: MS NEHA GUPTA, MR RISHAB PANT, ADVOCATES

For Respondent: MR GAURAV RATHORE, ADVOCATE

Facts:

This is an appeal (First Appeal No. 275 of 2021) against an order dated 17/10/2019 passed in Complaint No. 112/2018 by the State Commission Rajasthan. The appellants are Sahara City Homes, Marketing & Sales Corporation (Sahara Prime City Ltd.) & another. The respondent is Prakash Khatwani. The dispute relates to a payment of Rs. 34,37,810 along with interest.

Court's Elaborate Opinions:

The court notes that the principal amount of Rs. 34,37,810 along with interest @9% has been paid to the respondent by the appellant by way of post-dated cheques. The State Commission had awarded compensation

in the form of interest @15% to the decree holder. Both parties fairly agree to interest @10.5% to be paid as compensation within 6 weeks as on 11.12.2023. The interest will be calculated after factoring in the 9% interest already paid. Liberty has been granted to the respondent to approach the Commission again in case of non-compliance by the appellants.

Arguments by Parties:

Counsel for the appellants submitted that the entire principal amount along with 9% interest has been paid by way of post-dated cheques. Counsel for both parties fairly agreed to interest @10.5% to be paid within 6 weeks. Counsel for the appellants undertook to make this payment after calculating interest @10.5% and factoring the 9% interest already paid. Sections and Laws Referred No specific sections or laws have been referred to in this order. The appeal has been disposed of based on the mutual agreement between both parties regarding the interest to be paid by the appellants within the stipulated timeline.

Case Laws Referred:

No case laws were referred in the order.

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Court

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Full Text of Judgment:

A sum of Rs. 15,000/- towards to and fro expenses as directed by this Commission on 04.08.2021 has been paid to the respondent by the learned counsel for the appellant today at the bar. Counsel appearing on behalf of the appellant submits that the entire principal amount of Rs. 34,37,810/- along with interest @ 9% stands paid to the respondent by way of post-dated cheques. The State Commission has awarded compensation by way of interest @ 15%/- to be paid to the Decree Holder. After making their submissions, both the learned counsel appearing on behalf of the parties fairly agree to interest @ 10.5% to be paid by way of compensation within a period of six weeks as on

11.12.2023. Counsel for the appellant undertakes to make the payment within six weeks after calculating interest @ 10.5% after factoring the interest @ 9% already paid to the respondent. Liberty is granted to the respondent to approach this Commission in case of non-compliance. The appeal is disposed of in the above terms.