

Supreme Court of India

Shri Sawan Ram Aggarwal And Ors. vs Shri Narish Chandra Jain And Ors. on 24 November, 1978

Equivalent citations: AIR 1980 SC 2137, 1979 (11) UJ 149 SC

Author: V K Iyer

Bench: V K Iyer, P Kailasam, A Koshal

JUDGMENT V.R. Krishna Iyer, J.

1. After a full addressed arguments, the parties realised their respective positions and then thank to counsel on both sides and their statesmanship in producing a settlement. The following terms have been agreed upon and we pass an order on those terms:

(1) The decree holder who has withdrawn all that is due to him shall not in the least be effected and the amount which he has withdrawn shall not in any manner be brought back into court.

(2) The auction sale shall be set aside on condition that the judgment-debtor deposits on or before 3rd of January 1979 a sum of Rs. 85,000/- into this Court to the credit of the appeal. If the said sum is deposited within the time allowed, it will be withdrawn by the auction-purchaser in toto.

(3) The amount lying in deposit to the credit of the decree together with any interest that might have accrued on account of the fixed deposit will be withdrawn by the appellant-judgment debtor.

2. If the amount of Rs. 85,000/- is not deposited on or before 3rd January, 1979, the appeal shall stand dismissed with costs. If the amount is deposited as directed above, the appeal shall stand allowed with no order as to costs.