

ORDER BELOW EXH. 1 IN M. A. C. P. No.236/2016

The applicant and opponent No.2 – ICICI Lombard General Insurance Co. Ltd. have submitted the compromise pursis and setting the claim for Rs.3,62,000/- (Rupees Three Lakhs and Sixty Two Thousand only) as full and final settlement, which they have voluntarily accepted as per terms and conditions of the compromise pursis vide Exh.25 in Lok-Adalat. Not only that, but the applicant has waived his claim against the opponent no.1. This Court also satisfied that it is just compensation within purview of subject matter and in the interest of claimant. Hence, passed the following Order:

:: ORDER ::

The opponent No.2 – ICICI Lombard General Insurance Co. Ltd. is hereby ordered to pay an amount of Rs.3,62,000/- (Rupees Three Lakhs and Sixty Two Thousand only) towards the final compensation of this petition as specified the terms and conditions of the compromise pursis wide Exh.25. That the opponent No.2 shall deposit the said amount in the Tribunal within 30 days from the date of compromise.

1. If any amount paid toward the interim compensation shall be adjusted from the final amount of the compensation.
2. The matter is compromised in Lok Adalat, so the office is hereby directed neither to deduct nor to recover the amount of Court fees and to issue the refund certificate of the Court fees, if any paid to the applicant.
3. After depositing the amount by the opponent/Insurance Company, the amount shall be paid to the applicant after due verification as under :-

3.1 Out of the awarded amount, **50%** amount be paid to applicant in cash by account payee cheque and remaining **50%**

amount be deposited in fixed deposit account in the name of applicant in any Nationalized Bank of the choice of the applicant for the period of five years.

3.2 The applicant is entitled to withdraw periodical interest accrued on the said fixed deposit. The applicant shall not be entitled to take any loan or advance against this fixed deposit and the Bank shall not borrow any loan or advance against the said fixed deposit without permission of this Court. A specific note to that effect is to be made on the receipt of Fixed Deposit by the Tribunal.

- 4.** The opponent shall follow the guidelines of Hon'ble Gujarat High Court in the case of **Hansagouri Prafulchandra Ladhani and others Vs. the Oriental Insurance Co. Ltd.** reported in **2007 A. C. J. -1897** regarding income tax liability.
- 5.** Parties shall bear their own costs.
- 6.** Award to be drawn accordingly.

Signed & Pronounced in open Court today on **10th July, 2021.**

Place : Patan
Date : 10-07-2021.

[**Ashvinkumar Keshavlal Shah**]
M.A.C.T. (Auxi)
Patan **GJ00663**