

Petitioners No.1 to 3 present,
Counsel present. Counsel for
R1 present.

BEFORE THE LOK ADALATH

The Petitioners and the Respondent No.1 have filed
Joint Memo reporting settlement.

Both the Petitioners and the respondent No.1
have agreed to settle the matter and the petitioner
has agreed to receive a sum of **Rs.15,20,000/-**
towards full and final settlement of the claim.

The Respondent No.1 / Insurance Company has agreed to deposit the aforesaid compensation amount before the Tribunal within 2 months.

If the Respondent No.1 fails to deposit the compensation amount within stipulated time, then the compensation amount shall carry interest at the rate of 6% per annum.

The proposed compromise is lawful and the agreed compensation amount is also just and reasonable.

Therefore, the Joint Memo filed is accepted. Hence the following:

ORDER

The petition is allowed in terms of the Joint Memo filed by the Petitioners and Respondent No.1 / Insurance Company.

The compensation amount is apportioned in the ratio of 50 : 25: 25 among petitioners No.1 to 3.

Out of the compensation amount awarded to petitioners No.1 to 3, **50% each** of the amount is ordered to be deposited in any nationalized bank of their choice for a period of 3 years with liberty to draw the accrued interest once in 3 months and the remaining amount shall be released to them separately through E-payment after due identification.

Draw award accordingly.

The Joint Memo shall form part and parcel of the award.

Advocate conciliator

Judicial conciliator

Chief Judge, CSC &

Member, Prl, MACT, Bengaluru