Case taken by the Lok Adalath.

Petitioner is present.

Representative/Authorized agent of respondent No.2 is present.

Counsel for the petitioner and respondent No.2 are present.

After due conciliation, the petitioner is agreed to receive and the respondent No.2 agreed to pay Rs.5,75,000/- towards full and final settlement of injuries suffered by the petitioner in the RTA.

On enquiry the petitioner and respondent No.2 have submitted that they have voluntarily agreed for the settlement.

The compromise enter into between the parties appears to be voluntarily and lawful.

Hence, the following :-

ORDER

The joint memo filed by the petitioner and respondent No.2 is accepted.

The respondent No.2-Insurer is liable to pay the total compensation of Rs.5,75,000/- (Rupees Five Lakh Seventy Five thousand only) within 30 days from today .

Failing which the compensation amount shall carry simple interest at the rate of Rs.6/- percent per annum from the date of this order till the date of payment.

Out of total compensation awarded to the petitioner, 40 percent shall be deposited as FD for 3 years in the name of the petitioner in any nationalized bank of his choice and no premature withdrawal is permitted without the permission of the court. However the petitioner is entitle to withdraw periodical interest once in three months.

The petitioner is entitled for release of remaining 60 percent of compensation.

Hence, the respondent No.2-Insurer is directed to transfer 60 percent compensation with accrued interest directly to the bank account of the petitioner.

The respondent No.2-Insurer is directed to deposit 40 percent of compensation with accrued interest before this Tribunal.

The Petitioner is directed to furnish the bank account details of the petitioner to the office of the Court/Tribunal and also to the respondent - Insurance Company within 15 days from today and office has to verify the account details with ID proof and mention the same in the award.

If the petitioner not furnished the bank account details, the compensation amount will not carry interest.

Draw the compromise award accordingly.

Advocate Conciliator   Judicial Conciliator