Order Below Exh. 1 in MACP No. 444/2022

The parties have at a settlement in Permanent Lok Adalat and the settlement is in the sake of a compromise produced on the record at Exh…**13** Parties have no objection if the award is passed in terms of the settlement. In the event, I pass the following order.

(I) The Opponent Insurance Company shall deposit the amount of compensation Rs. 7,00,000/- (seven lak only)….. as per compromise within 30 days from the date of this order.

(II) This matter was settled in National/permanent Lok Adalat therefore, the applicant(s) are exempted to pay Court Fees under Section 21(1) of Legal Service Authority Act 1987 read with Section 16 of the Court Fees Act 1870 so it is not required to recover the Court Fess.

(III) Upon deposit of amount before the Nazir of this Tribunal after deducting the interim amount of compensation if any paid under Section 140 of the M.V. Act and Rs…be paid to the applicant(s) by account payee cheque as the applicant(s) has incurred the said amount towards the Medical expenditure and 50% amount be invested in any Nationalized Bank or any Government Security of the choice of the applicant(s) for a period of 5 years along with the nominee(s) with the condition that no loan or advance or charge would be admissible on this amount, but the applicant would be entitled to get periodical interest that may accrue to his **shown** on the said FDR at the interest on the fix deposit investment, as and when it becomes due shall be paid to the applicant(s) and 50% amount be paid encash by way of account payee cheque on proper identification and verification.

The bank is directed that no loan or facility of cash credit or overdraft or likewise be allowed on this amount of Fix Deposit.The amount investment in Fix Deposit is also not subject to withdrawal prior to its maturity and without prior permission of this Tribunal.Upon maturity of the FDR of respective applicant(s), the bank shall not ask for any further order from this Tribunal while making payments to them.

(IV) The entire amount coming to the share of minor applicant no….. be kept in FDR in any nationalized bank in the name of the minor through their guardian or for a period of 5 years till the minor applicant attaining the age of the majority, whichever is latter. However, the Applicant shall be entitled for the periodical interest on the FDR.

(VI) considering the compromise between the parties , no order as to costs.

(VII) Accordingly, Award be drawn in terms of compromise.

Signed and pronounced in open Tribunal on 17st day of December, 2022 at Surat.

Date : 17/12/2022

(A.M.Vaishnav)
Motor Accident Claim Tribunal(Auxi)
Surat.
UID.GJ00565