

CASE NO.:
Appeal (civil) 2427 of 2002

PETITIONER:
CHAIRMAN, STATE BANK OF INDIA & ORS.

RESPONDENT:
H.C. AGARWAL & ANR.

DATE OF JUDGMENT: 03/02/2005

BENCH:
B.P. SINGH & B.N. SRIKRISHNA

JUDGMENT:
J U D G M E N T

B.P.Singh, J.

We have heard counsel for the parties.

After having gone through the material on record, we suggested to the parties to settle their disputes and we are happy to record that they have settled their disputes in a reasonable manner.

In the result, with the consent of the parties, the impugned judgment and order of the High Court is set aside. The respondent No.1 shall be deemed to have retired from service of the Bank on 31st January, 1998 and the Bank shall accordingly work out the additional amount that may become payable to the respondent, since the earlier calculation was on the basis that he had retired from service with effect from 30th November, 1997.

The outstanding in the house loan account of respondent No.1 as on date stands at Rs.3,78,476.65. As against this, there is a sum of Rs.3,43,000/- in the Term Deposit Receipt Account of the respondent No.1. The Bank shall adjust the amount in the said TDR Account against the total outstanding in the house loan account in full and final settlement of all dues payable against house loan account. Nothing further shall be payable by respondent No.1 to the appellant Bank on this account.

The pension which has not been paid to the respondent No.1, shall be paid within a period of three months, and the respondent No.1 will sign the necessary papers immediately on presentation, and will not make any excuses for not signing the pension papers. This order is passed in full and final settlement of all disputes between the parties. Future pension shall be paid in accordance with rules.

The appeal stands disposed of in the above terms.