Chandeshwar Pd. Singh Vs. Bhola Pd. Singh

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Court : Bihar State Consumer Disputes Redressal Commission SCDRC Patna

Decided On : Jul-07-2004

Judge : D.P.S. Choudhary, President &Amp; the Honourable Dr. Asma Ahmad, Member

Appeal No. : Appeal No. 395 of 2003

Appellant : Chandeshwar Pd. Singh

Respondent : Bhola Pd. Singh

Judgement :

D.P.S. Choudhary, President:

1. This appeal has been preferred by the opposite party against the order dated 15.7.2003 passed by the District Forum, Nawadah whereby a direction has been given to the appellant-Bank to pay the amount of fixed deposit of the complainant of Rs. 50,000/- with 8.5% annual interest till the date of its payment and has further directed to pay a sum of Rs. 2,000/- as compensation on account of deficiency on the part of the Bank-appellant.

2. The learned appellants Lawyer submitted that there is no dispute to the fact that complainant has made a fixed deposit of Rs. 50,000/- on 22.10.1999 and it has matured on 23.5.2002. The interest payable on this amount was @ 8.5% per year. Some allegation of defalcation was made against the staff of the Bank; therefore, the maturity amount of the complainant was not paid on the date of its maturity.

The appellant-Bank is ready to pay the principal amount with 8.5% annual interest as mentioned in the fixed deposit certificate. The prayer is that the Bank has now to pay interest at the above rate till the date of payment; therefore, the Bank has already been punished for delayed payment. The delay in payment was due to some unavoidable reason as mentioned above. Therefore, there was no deficiency on the part of the Bank. If this part of the order is not set aside, it will amount double punishment to the Bank. The learned appellants Lawyer submitted that his only prayer is that this part of the order be set aside.

3. The learned Lawyer appearing on behalf of the respondent submitted that delayed payment of the maturity amount amounts to deficiency on the part of the bank. Since the order has been made to make payment of the interest @ 8.5% till the date of payment by the Bank, he is not seriously pressing for the amount of Rs. 2,000/- awarded on account of deficiency on the part of the Bank.

4. We have perused the impugned order. We are of the view that if the bank is to pay the interest till the date of payment and is also directed to pay Rs. 2,000/- on account of deficiency on its part, it will amount to double punishment. As such, this part of the order of the payment of Rs. 2,000/- by the Bank is set aside.

5. The appellant-Bank is directed to make payment of the principal amount of Rs. 50,000/- with 8.5% annual interest till the date of its payment to the complainant within three months from the date of this order.

6. With this modification in the impugned order, the appeal is allowed in part. However, there shall be no order as to cost.

Appeal partly allowed.