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(2008) 02 NCDRC CK 0024

In the National Consumer Disputes Redressal Commission

JAGDISHCHANDRA BAPULAL BAROT — APPELLANT

Vs

BANK OF BARODA — RESPONDENT

Date of Decision : 22-02-2008

Acts Referred:

Citation : 2008 2 CPJ 164 : 2008 3 CPR 177

Hon'ble Judges : S.N.Kapoor , B.K.Taimni J.

Judgement

1. -PETITIONER was the complainant before the District Forum, where he had filed a complaint alleging deficiency in service on the part of the respondents.

2. UNDISPUTED facts of the case are that the petitioner had deposited a sum of Rs. 4,42,531 in fixed deposits with the respondent Bank, which was due on 18. 7. 1997 and interest rate was fixed at 12%. On 25. 8. 2000, FD was renewed for 6 years from 18. 7. 1997 @ 12% as a result of which the amount due at the time of maturity was worked out to Rs. 9,87,292, but when the respondent Bank paid them an amount of Rs. 9,31,354, a complaint was filed before the District Forum claiming balance amount of Rs. 55,938 along with the damages and other expenditure, thus, claiming in all Rs. 1,72,938. The District Forum after hearing the parties on contest allowed the complaint and directed the respondent bank to pay the difference amount of Rs. 55,938 along with the interest @ 7% p. a. and cost of Rs. 3,000. Aggrieved by this order, respondent filed an appeal before the State Commission, who allowed the appeal and dismissed the complaint. Hence this Revision Petition before us. Upon issue of notice, the petitioner/complainant has pleaded that on account of economic and social adverse circumstances, it is not possible for him to come to Delhi and his Memo of Revision be treated as arguments and case be decided on merit.

We have seen the material on record and find the only controversy is when the rate of interest was indicated in the FDR at 12% p. a. , could the bank then have reworked the due amount on the basis of interest @ 11%?

3. IT is the case of the petitioner that the Bank cannot unilaterally change the

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rate of interest, whereas it is the case of the respondent before the State Commission that only the rate of interest underwent a change, it was also stated that by an error on the part of the Bank employee rate of interest was shown in the FDR 12% p. a. whereas it should have been shown as 11% p. a. No material has been shown firstly that the interest rate prevalent and applicable indeed, was 12% p. a. and secondly, mistake on the part of the employee of the Bank was not genuine. With regard to the latter plea of the petitioner, it cannot be accepted that if mistake has been committed by the Bank''s employee then they should pay for it. We uphold the law laid down by this Commission in the case of Konkan Mercantile Co-op. Bank Ltd. v. Abdul Sattar Ahmed Bodre, 1998 CTJ 321 (CP) (NCDRC), in which it was held if there is any change in rate of interest then the depositor has to be paid according to the changed interest rate. Nothing to the contrary has been shown to us either based on RBI direction or any law contrary to the one relied upon by the State Commission. In view of above we find no infirmity or illegality in the order passed by the State Commission to call for our interference in exercise of our revisional jurisdiction.

4. IN view of above, we find no merit in this Revision Petition, hence dismissed. R. P. dismissed.

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