

(2001) 09 NCDRC CK 0021

In the National Consumer Disputes Redressal Commission

K.C.BAGRECHA

APPELLANT

Vs

BHOPAL DEVELOPMENT AUTHORITY ,
<APL>K.C.BAGRECHA</APL>

RESPONDENT

Date of Decision : 29-09-2001

Acts Referred:

Citation : 2002 3 CPJ 310 : 2003 1 CPR 50 : 2003 2 CLT 196 : 2003 2 CPC 261

Hon'ble Judges : D.P.Wadhwa , C.L.Chaudhry , J.K.Mehra , Rajyalakshmi Rao , B.K.Taimni J.

Final Decision : Ordered accordingly

Judgement

1. IN this case, the State Commission considered the order of the District Forum regarding award of interest on the amount of Rs. 5,21,000/- deposited by the complainant/respondent, Mr. K.C. Bagrecha. The amount was deposited by Mr. Bagrecha under the Self Finance Scheme for housing accommodation floated by the Bhopal Development Authority, the petitioner in Revision Petition No. 1431. The respondent in this petition, Mr. Bagrecha has also challenged the impugned judgment seeking higher rate of interest and prayed that he should have been awarded interest @ 17% p.a. We have recently taken a decision to deal with the question as to what would be the fair rate of interest, in the case of HUDA v. Darsh Kumar, R.P. No. 1197 of 1998 and have held that 18% would be the fair rate of interest keeping in view the long delay and all other attending problems that arose on account of failure of the authority to meet the time schedule for providing housing. Keeping in view that judgment we allow Revision Petition No. 1694 of 2000 and dismiss the Revision Petition of Bhopal Development Authority. Ordered accordingly.