(1996) 03 NCDRC CK 0045

In the National Consumer Disputes Redressal Commission

MANAGER, SOUTH INDIAN BANK LTD. APPELLANT

Vs

SUDHABHANU RESPONDENT

Date of Decision : 04-03-1996

Acts Referred:

Citation : 1997 1 CPJ 573

Hon'ble Judges : P.K.Shamsuddin , K.Balakrishnan Nair , K.M.Latha J.

Final Decision : Appeal allowed

Judgement

1. THIS appeal is directed against the order passed by the District Forum, Kollam, in O.P. No. 941 / 93. The 1st opposite party is the appellant.

2. ON 13.4.93 the complainant remitted an amount of Rs. 37,600/- as fixed deposit for 45 days. The complainant alleged that when she went to renew the deposits she was told that it will be automatically renewed and she need not visit the Bank. ON 8.9.93 she went to withdraw the deposit. She was told that she is eligible for interest for 45 days only. Hence the complaint. The 1st opposite party filed a version admitting the deposit. However it was contended that the complainant did not approach the Bank and renew and, therefore, the amount was transferred to overdue deposit account with interest upto 28.5.93. On 8.9.93 the complainant approached the Bank for withdrawal. She was told that she would get interest if she renewed the deposit till 9.9.93.

The District Forum held that the complainant is entitled to get interest and in that view passed an order directing the opposite party to pay Rs. 948/- as interest at the rate of 18% from 9.9.93 and also cost of Rs. 150/-.

3. FEELING aggrieved by the said order this appeal has been preferred. Though we issued notice to the respondent/complainant and it was served on her there is no appearance. We heard the Counsel for the appellant. Learned Counsel pointed out that the complainant did not renew it after the expiry of the period for which deposit was made and it was for this reason that the amount was transferred to overdue deposit account. He also submitted that when she approached for

withdrawal on 8.9.93 she was told that she would be able to get interest if she renewed it upto the next date 9.9.93. But she was not amenable to do that. Learned Counsel invited our attention to the circular issued by the Bank which would justify the action of the first opposite party. The complainant ought to have taken care to renew it but unfortunately on her own showing she did not meet the concerned officers but returned without giving instruction to renew as the second opposite party who is a peon of the Bank told her that there was no necessity to approach them and the deposit will be automatically renewed. We cannot find fault with Bank for not giving any interest for the subsequent period as she did not renew it and also she was not prepared to renew upto the next day in accordance with the circular on the subject issued by the Reserve Bank. The circumstances that the amount was lying with the Bank will not enable the complainant to get interest. We allow the appeal, set aside the order of the District Forum and dismiss the complaint. Appeal allowed.

