

(2002) 05 NCDRC CK 0076

In the National Consumer Disputes Redressal Commission

PRABHULINGAYYA HANAGODIMATH

APPELLANT

Vs

K.V.N. RAJASEKHAR

RESPONDENT

Date of Decision : 06-05-2002

Acts Referred:

Citation : 2003 2 CPC 341 : 2003 2 CPJ 117 : 2003 2 CPR 56 : 2003 3 CPJ 4

Hon'ble Judges : D.P.Wadhwa , J.K.Mehra , Rajyalakshmi Rao J.

Final Decision : Revision Petition dismissed

Judgement

1. PETITIONER herein is the opposite party before the District Forum. Complainant took one Fixed Deposit Receipt (FDR) from the petitioners of Rs. 5,000/- which amount was to be repayable to him on maturity at the value of Rs. 10,000/-. Since the opposite party defaulted in making the payment complaint was filed in the District Forum complaining deficiency in service. Even though notices were issued to the opposite parties, they failed to appear. No explanation has been given as to why the opposite parties absented in contesting the complainant. District Forum directed refund of the amount of Rs. 40,000/- with interest at the rate of 18% p.a. from the date of maturity till the date of payment. District Forum also awarded compensation and costs respectively amounting to Rs. 750/- and Rs. 250/-. It has been held that the petitioners were partners of the newly constituted firm to which assets and liabilities of the erstwhile company in which the amounts were deposited, were transferred. It is a finding of fact which cannot be disturbed. We, however, In this revision petition, find that the rate of Interest awarded is rather on the higher side. While upholding the order of the District Forum, as confirmed by the State Commission, we reduce the award of interest from 18% to 12% . With this modification, this Revision Petition is dismissed. Since the complainant did not appear, though he filed his brief submissions, we do not find it a case to award any costs. The amount deposited with the Registrar of this Commission shall be paid to the respondent/complainant with the interest accrued thereon. The interim order passed on 21st November, 2001 shall stand vacated. Revision Petition dismissed.