
(2014) 01 AP CK 0074

In the Andhra Pradesh High Court

Case No : Writ Petition No: 22976 of 2007

R. Venkateswarlu

APPELLANT

Vs

The Chief Manager and Disciplinary Authority Andhra Bank
Zonal Office

RESPONDENT

Date of Decision : 23-01-2014

Acts Referred:

Constitution of India, 1950 — Article 226
Industrial Disputes Act, 1947 — Section 2-A

Citation : (2015) 2 ALD 572 : (2015) LabIC 1313

Hon'ble Judges : D. Seshadri Naidu, J

Bench : Single Bench

Advocate : C.S.K.V. Ramanamurthy, Advocate for the Appellant; K. Lakshmi Narasimham, SC, Advocate for the Respondent

Final Decision : Dismissed

Judgement

Dama Seshadri Naidu, J.—The present writ petition is filed questioning the order of dismissal, dated 29.06.2007, passed against the petitioner by the first respondent, as was confirmed by the second respondent, through his order dated 07.09.2007 in appeal. The petitioner as a consequential measure also seeks a direction to the respondent bank to reinstate the petitioner with full backwages and other attendant benefits.

2. The facts, in brief, are that the petitioner joined the respondent bank in 1978 as sub-staff and later in 1982 got promoted as a clerk-cum-cashier. When he was working in Hyderbasti branch of the respondent bank, he was charged with major misconduct and was eventually dismissed from service through an order, dated 29.06.2007, passed by the disciplinary authority, holding that in the departmental enquiry conducted by the respondent bank all the charges had been proved against him. Though an appeal was filed questioning the said order of dismissal, the appellate authority through his order, dated 07.09.2007, dismissed the said appeal. Aggrieved thereby, the petitioner approached this

Court by filing the present writ petition.

3. Before appreciating the rival contentions advanced by the respective counsel for the petitioner and the respondent bank, it is apposite to extract the charges that had been framed against the petitioner.

"Articles of Charge:

It is alleged against you that while working as Clerk at Hyderbasti branch, Hyderabad, you have committed certain acts of gross misconduct by releasing a pay-in-slip without receiving cash. The irregularities that have come to light so far and detailed in the enclosed Statement of Allegations (Annexure-I) would indicate that:

1. On 03.08.2006, you have without receiving any cash, fraudulently and unauthorisedly entered in the computer system a receipt for cash of Rs. 30,000/- for the credit of current account No. 60 in the name of M/s. Secunderabad Auto Body Building Works, branded the cash received stamp on the voucher, initialed against the same released the credit voucher; generated a statement of account including the fraudulent credit; and handed over the same to the account holder/representative, leading to a cash shortage at the end of the day.

2. You have abused your official position as an employee of the Bank in raising monies from a bank's constituent and releasing a fraudulent credit in payment thereof."

4. The explanation submitted by the petitioner in response to the show cause notice served on him runs in the following lines:

5. It is stated that on 02.08.2006, the chief cashier, who takes care of the receipts, told the petitioner that she would be coming the next day a little later and, accordingly, requested him to substitute her in the cash counter for a short while. As such, in a branch with three award staff i.e., clerks-cum-cashiers, since the other cashier was sitting in the payments counter, the petitioner himself being a clerk-cum-cashier, took care of the receipts counter on 03.08.2006 until the chief cashier came to the bank.

6. It is further averred in the explanation that by the time the petitioner was relieved by the original cashier, he took only one receipt for Rs. 30,000/- to the credit of one particular customer. Though he was supposed to handover the cash to the regular cashier, immediately as soon as he was relieved of the responsibility, he received a phone call from his house that his wife fell ill, as a result of which, he had to rush back home keeping the money so received in the draw of his office table. As it was raining on his way to the hospital, after reaching the house, he changed into dry clothes and came back to the respondent bank. In the rush of things, the petitioner left the keys of his table draw in the wet clothes, which he had left behind in his house and that he also forgot about the money he had kept in his draw before going home. Thus, the petitioner supplied the reason for his not accounting for the money received at

the earliest hours of the day in the cash counter.

7. The petitioner has further averred that only in the evening when the main cashier noticed the difference in the amount, did she approach the petitioner for making good the deficit amount. Eventually, having realised his folly, the petitioner rushed back home and brought the keys of the draw. Despite the prompt payment of money within time before the accounts could be closed, the branch manager made a complaint to the zonal office imputing mala fides to the petitioner.

8. Based on the explanation submitted by the petitioner in response to the charges levelled against him, the learned counsel for the petitioner has strenuously contended that the petitioner took care of the receipts counter only on the request of the main cashier, as well as the branch manager, with a view not to cause any inconvenience to the customers. It is further submitted that in small branches with inadequate staff, it is the usual practice that one employee substitutes another intermittently for various miscellaneous reasons. In other words, the learned counsel has stated that as a matter of established practice, the branch manager would give only oral instructions whenever a particular staff member is coming late or there is any other exigency so that the cash counters would be manned without disturbance or inconvenience to the customers.

9. The learned counsel has also found fault with the expressions used in the charge sheet to the effect that the petitioner had entered the cash cabin unauthorizedly and with a fraudulent intention. Expatiating on the said aspect, the learned counsel would state that the petitioner was very much authorized to handle the cash until the original cashier came to the branch and that he himself being a clerk-cum-cashier, even the previous day he was handling the cash on the direction of the branch manager since the original cashier had gone on leave.

10. It is further contended that the petitioner did not make any efforts to conceal the transaction, inasmuch as the credit voucher was duly stamped and signed by the petitioner as a cashier and was actually accounted for in the computer ledgers. Referring to the prevalent practice in the banks, the learned counsel further submits that once the cashier disburses a cash remittance on the credit voucher, it would be sent to the officer concerned, who would, in turn, countersign the same. As such, the question of concealing, it is contended, does not arise.

11. Elaborating further on his submissions, the learned counsel has stated that, having realised his mistake, which is a mere inadvertence, when the original cashier brought to his notice about the deficit in the cash, he rushed home, brought the keys back and took out the money from the draw of his office table in the presence of the other staff and handed over the money by 8.20 p.m. Subsequently, on the direction of the branch manager, he submitted a letter of explanation to the branch manager, who acknowledged it at 8.40 p.m. Despite receiving the cash and the explanation in that regard, instead of satisfying

himself of the explanation given by the petitioner, the branch manager chose to complain to the zonal office imputing mala fides to the petitioner.

12. The learned counsel has also drawn the attention of this Court to the credit voucher, which has been exhibited during the course of enquiry, and has stated that the particular credit voucher contained a particular denomination and at the time of handing the cash over, the remittance was in the same denomination. Referring to the evidence of the branch manager in the departmental enquiry, the learned counsel has stated that when he had been confronted with a specific question regarding denomination, both at the time of receiving the cash in the morning and later its actual remittance in the evening, he clearly submitted that it was in the same denomination. Laying much stress on the so called admission on the part of the branch manager, the learned counsel would vehemently contend that had it been a simple case of accommodation without there being actual cash transaction, there would have been no occasion for the petitioner to reflect the denomination and subsequently remit the money within the bank reflecting the same denomination. As it so happened that the person, who remitted the cash, happened to be the son of the petitioner, the learned counsel would further submit that the branch manager during the course of departmental enquiry did not chose to examine the said person and thus, the action of the manager has caused prejudice to the petitioner's interests.

13. In further elaboration of his submissions, the learned counsel strenuously tried to impress upon the Court that there had been a lacuna in the approach of the manager in the departmental enquiry, especially with regard to not examining certain persons, who would have thrown sufficient light on the transaction. He has further submitted that though the manager wrote a letter to the customer in whose account the remittance was made and obtained a reply, it was firstly done behind the petitioner's back, and secondly none was examined in connection with the said remittance vis-?-vis the account holder. Thus, the learned counsel would urge that the whole process has been vitiated for non-examination of the material witnesses, and as such, the authorities concerned - the disciplinary authority and later the appellate authority - ought not to have glossed over the said aspect, as it goes to the root of the issue.

14. Eventually, referring to the regulations that govern the conduct of the employees of the respondent bank, the learned counsel has elaborated on Regulation 19(j), which speaks of major misconduct and also Regulation 7(t), which enumerates the aspects of minor misconduct. Laying emphasis on those regulations, the learned counsel has submitted that, if one were to believe the whole allegations levelled against the petitioner, still it would, at best, amount to a minor misconduct and imposition of punishment of dismissal from service, being the gravest possible punishment, is shockingly disproportionate. Accordingly, the learned counsel, placing reliance on B. Ramachandra Rao (died) by LRs. Vs. Syndicate Bank and Another, and Ch. Nagaraju Vs. Board of Directors, Dredging Corporation of India Ltd. and Others, , urges this Court to

allow the writ petition by setting aside the order of dismissal passed by the authorities of the respondent bank.

15. Per contra, Dr. Sri K. Lakshmi Narasimham, the learned standing counsel for the respondent bank, has begun his submissions with a preliminary objection to the effect that the petitioner, being an award staff, falls squarely within the protective measures of the Industrial Disputes Act, 1947 and hence, he ought to have, in the first instance, approached the Labour Court invoking Section 2-A of the said Act, inasmuch as it is an efficacious alternative remedy. Having stated thus, the learned Standing Counsel has made elaborate submissions on the factual aspects of the case.

16. Initially, the learned Standing Counsel has stated that at no point of time had the manager authorized the petitioner to handle the cash even in the absence of the original cashier. He has pointed out that since there is another cashier taking care of the payments, even otherwise, the usual practice would be to ask the said cashier to entertain both receipts and payments. The learned Standing Counsel has also drawn the attention of this Court to the fact that, by the time the original cashier came to relieve the petitioner, he, strangely, entertained only one remittance and coincidentally, the remitter happened to be his own son. Thus, the learned standing counsel has supported what has been stated in the charge sheet that the entry of the petitioner into the cash cabin is unauthorized and the purpose ought to be fraudulent.

17. Repelling the contention of the learned counsel for the petitioner on the issue of non-examination of the material witnesses, the learned Standing Counsel has submitted that, in the face of abundant material available on record, there was no occasion for the manager to examine the witnesses, all and sundry. On the other hand, the alleged remitter of the solitary cash transaction being the petitioner's own son, nothing prevented him from examining him as a witness in his defence. Elaborating further on the same aspect of non-examination of the material witnesses, the learned Standing Counsel would further submit that the records amply indicate that the customer, in whose account the amount was remitted, had been very much known to the petitioner, and in fact, in stark violation of the banking regulations, the petitioner had financial transactions with the said customer. That being the case, he could have as well examined the said customer to throw light on the nature of the remittance so as to extricate himself from the charges he had faced.

18. The learned Standing Counsel has stated that in finance institutions, especially the banks, integrity plays a vital role, and the conduct of the petitioner has certainly exposed the respondent bank to disrepute in the eye of not only its customers but also the general public. The learned Standing Counsel has stated that the explanation submitted by the petitioner is a concoction only to tide over grave misconduct, and it is too good to be believed. Elaborating further, the learned standing counsel has stated that once the petitioner had been relieved by the regular cashier, he would have left the cash there itself, so that the reliever

could have accounted for it, and there was no valid reason for the petitioner to carry the money to his draw while leaving the cabin.

19. The learned Standing Counsel has also referred to the past conduct of the petitioner as was pleaded in the counter filed by the respondent bank and stated that while determining the quantum of punishment, even when this Court desires to interfere on the principle of proportionality, it is incumbent on its part to take into account the past conduct as well, though it had not been made part of the enquiry, as there was no occasion for such consideration. Thus, the learned standing counsel supported the approach of the respondent bank in meting out to the petitioner the punishment of termination of service.

20. Repelling the contention of the learned counsel for the petitioner that no misconduct can be attributed to the petitioner as there was no actual financial loss to the respondent bank, the learned standing counsel has placed reliance on *K.L. Tripathi Vs. State Bank of India and Others*, and submitted that time and again the Courts have held that in the departmental proceedings, the aspect of actual monetary loss would be of no consequence. Further placing reliance on *The Administrator, Union Territory of Dadra and Nagar Haveli Vs. Gulabhia M. Lad*, , he lays specific emphasis on the aspect that even the past conduct ought to be considered by this Court, while exercising its jurisdiction under Article 226 of the Constitution of India. In further of his submissions on the scope of the judicial review vis-?-vis the departmental proceedings, the learned Standing Counsel placed reliance on *Registrar General, Patna High Court Vs. Pandey Gajendra Prasad and Others*, and *State Bank of India and Others Vs. Narendra Kumar Pandey*, .

21. Heard Sri C.S.K.V. Ramana Murthy, the learned counsel for the petitioner, and Dr. K. Lakshmi Narasimham, the learned Standing Counsel for the respondent bank, apart from perusing the record.

22. From a perusal of the above extracted charges, it is evident that the petitioner faces two charges, namely that he had unauthorizedly entered the computer system and fraudulently reflected a cash entry for Rs. 30,000/- without actually receiving the cash, and that the petitioner had abused his official position as an employee of the Bank in raising monies from a bank's constituent and releasing a fraudulent credit in payment thereof. In this regard, it may be relevant to appreciate the complaint and the letter of communication sent by the branch manager to the zonal office reporting the incident. On 11.08.2006, the branch manager complained to the zonal office of what is said to be an irregularity committed by the petitioner. As it is a brief complaint, it is illustrative to extract the same in its full, as it forms the basis for the departmental enquiry.

"On 3-8-2006 we found Rs. 30,000/- difference in cash. On verification, we came to know that Rs. 30,000/- was received by Mr. R. Venkateswarlu. In the meanwhile, Mr. R. Venkateswarlu came to us and requested for deletion of the transaction saying that the party did not give the cash and he entered in the

cash as they rang to him over phone and informed him that they were bringing cash. We refused to delete the transaction and told him that the matter will be reported to ZO. Then, Mr. R. Venkateswarlu went from branch at about 5.30 PM saying that he will bring cash from the party.

Our Sub-Staff Mr. M. Srinivas received a phone call from Mr. R. Venkateswarlu requesting Mr. M. Srinivas to inform us that he was bringing cash and he was held up in a traffic jam. Mr. Srinivas gave his cell to the undersigned and Mr. R. Venkateswarlu told us over phone that he was bringing cash and he was held up in a traffic jam. But, we instructed him to come within 10 minutes. He came about 8.40 and handover the cash to the main cashier."

23. In fact, on the fateful day, i.e. on 03.08.2006, when the whole affair came to light as to the alleged cash remittance, the genuineness of which has become the bone of contention resulting in the eventual dismissal of the petitioner from service, the letter of explanation submitted by him at 8.55 p.m. on the same day assumes importance. It was the first defence offered by the petitioner concerning the charges he were to face subsequently. In the said letter of explanation, dated 03.08.2006, the petitioner stated that he left his office keys in the house when he went for lunch and later, in the evening when the original cashier brought to his notice about the cash remittance, he rushed back home, fetched the keys and handed over the money by 8.40 p.m. in the explanation, dated 14.09.2006, submitted by him in response to the charge sheet served on him, the petitioner improved upon his earlier version and stated that when he was attending the duty in the respondent bank, he received a phone call that his wife fell ill and that he had to rush back home for taking her to hospital. He has further stated that as it was raining at that time, he became wet and while coming back to the respondent bank, he changed his clothes at home and thus left the keys in the said wet cloths.

24. Further, accepting the contention of the petitioner that he might have gone home either for lunch or to take care of his ailing wife, one could be compelled to assume that his house is situated nearby. Taking that as a fact, if we further appreciate the course of events, it can be seen that, usually in the financial institutions after computerization, especially in banks, as the cash counters are computerized, ledgers would be closed on everyday without fail. Thus, it could have been either at 3.30 p.m. or at least by 5.00 p.m., the cashier would have come to know about the deficit in the remittance. Admittedly, the original cashier brought the deficit to the notice of the petitioner and asked him to make good the deficit. If the petitioner's house were to be situated within a short distance as it was the habit of the petitioner to go home for lunch, it is inexplicable how he would not turn up till 8.40 p.m.

25. As regards the complaint that was made by the branch manager on 11.08.2006, it cannot be presumed that it was done with a mala fide intention of implicating the petitioner, since, unfortunately, there is no whisper in his explanation or in his defence at any point of time that there was any enmity

between him and the branch manager and that that led to the manager's projecting him in a bad light.

26. Though the learned counsel for the petitioner has made valiant efforts to impress upon this Court that on both the occasions the cash denomination remained unchanged, as was reflected in the credit voucher, regrettably, even this contention cannot hold water for the simple reason that on a perusal of the said credit voucher, it is evident that initially the denomination was recorded as 100/- X 300 = 30,000/-, but later, having that particular entry struck off, the denomination was reflected showing the currency of 500/-, 50/- and 20/-, totalling it to Rs. 30,000/-. This striking off has gone unexplained. Indeed, the learned counsel has also drawn the attention of this Court to the deposition of the branch manager, who is said to have admitted the fact that the denomination was one and the same on both instances. I am afraid, there is much contradiction on the said aspect, because the final denomination that came to be reflected on the cash voucher remained, but the issue that is material is the striking off of one particular denomination and substituting it with another. As such, in the absence of any convincing explanation, it cannot be said that there was any admission with regard to the undisturbed denomination on the credit voucher. Thus, I am constrained to observe that this plea of the petitioner cannot come to his rescue, as there was any amount of variation that remained unexplained.

27. Concerning the second charge, I may observe that the regulations do prohibit the employee of the bank from having any financial transactions with outsiders, especially its own customers without the leave of the bank. On a notice issued by the respondent bank on 03.08.2006, the customer in whose account, the remittance is said to have been made, replied on 04.08.2006, stating that they themselves have not deposited any cash in their account, and that the petitioner deposited the same towards the repayment of the amount the said customer earlier lent to the petitioner's son on 17.07.2006. Incidentally, this lending was through a cheque of the customer deposited in the account of the petitioner's son. It has further been made clear that on 03.08.2006, the petitioner himself informed the said customer about the cash deposit in their account. Since the manager has brought on record the cheque particulars of the said customer given in favour of the petitioner's son and the subsequent alleged remittance into their account admittedly by the petitioner's own son, this Court cannot but come to a conclusion that the petitioner has had financial transactions with the said customer in violation of the bank regulations. It can thus be held that the second charge too stood proved.

28. Though there have been feeble submissions to the effect that the customer ought to have been examined in the face of the fact that the transaction, either with regard to the transfer of money into his son's account or the subsequent remittance by him into the customer's account has not been disputed. I am afraid the circumstances, backed up by the records, loudly speak about the

whole issue. In any event, as a matter of rebuttal, if the petitioner had desired, he himself would have examined the customer to falsify the allegation which was initially established by the respondent bank.

29. Before proceeding further, one cannot lose sight of the fact that after concurrent findings rendered by the disciplinary authority and the appellate authority, the petitioner approached this Court assailing the order of dismissal passed against him. In a judicial review of the departmental action, especially concerning the disciplinary proceedings, it is trite to state that the law has been very well settled through repeated pronouncements of the constitutional Courts of land. Under certiorari jurisdiction, what is to be examined is not the decision per se, but the decision making process. In the present case, unless the petitioner establishes that there is any error apparent on the face of record or any finding leading to perversity, apart from infraction of the principles of natural justice, this Court cannot look into the disputed questions of fact, which lie within the exclusive domain of the disciplinary authorities.

30. The learned counsel for the petitioner has placed reliance on Nagaraju's case, a judgment rendered by a learned single Judge of this Court, to throw light on the scope of judicial review. It is apposite to extract a part of para 48 of the said judgment.

".....The Court while reviewing punishment, and if it is satisfied that Wednesbury principles are violated, has normally to remit the matter to the administrator for a fresh decision as to the quantum of punishment. Only in rare cases, where there has been long delay in the time taken by the disciplinary proceedings and in the time taken in Courts, can the Court substitute its own view as to the quantum of punishment....."

31. Indeed, there cannot be any quarrel with the proposition of law laid down therein to the effect that in the event of the Court getting satisfied that there has been any infraction of either the principles of natural justice or the principles of reasonableness as enunciated in Wednesbury, it would be proper to this Court to have a relook into the issue. In the present case, I fail to persuade myself to hold that there is any unreasonableness in the decision taken by the respondent bank, much less any infraction of the principles of natural justice. As such, the universal proposition of law as has been reflected in the aforesaid judgment may not come to the rescue of the petitioner in the present case.

32. Now examining the other decisions the learned Standing Counsel has placed relied on, I may take up for consideration initially, Tripathi, wherein the Hon''ble Supreme Court has repelled the notion of not sustaining actual loss so as to take a lenient view. In para 36 of the said judgment, their Lordships have observed as follows:

"We may also mention that the appellant has contended that there is no evidence that the appellant has actually defrauded the Bank or actual loss or damage has been caused to the Bank or actual risk has been incurred by the Bank. That is

true. But the charge against the appellant was that he had so conducted himself which exposed the Bank to grave risk and for which his explanation was not accepted, after considering his explanation and after personal hearing reasonably an opinion may be formed that his conduct was such that defrauding of the Bank might have been caused. These were the charges against him and these are the charges upon which he was accused. Therefore, whether actual loss or damage had been caused or not, is, in our opinion, immaterial. In that view of the matter, we are of the opinion that the arguments on this aspect of the matter on behalf of the appellant cannot be accepted. In that view of the matter, it is not necessary to express any opinion on the question whether these rules under which the enquiry was conducted were statutory rules or not and as such whether the appellant has any statutory remedy against the orders impugned."

33. Further, meeting the resistance from the petitioner on the issue of past conduct, the learned Standing Counsel has placed reliance on Gulabia, wherein their Lordships, after surveying the precedential position obtaining till that time, have laid down as follows:

"14. The legal position is fairly well settled that while exercising the power of judicial review, the High Court or a Tribunal cannot interfere with the discretion exercised by the disciplinary authority, and/or on appeal the appellate authority with regard to the imposition of punishment unless such discretion suffers from illegality or material procedural irregularity or that would shock the conscience of the court/tribunal. The exercise of discretion in imposition of punishment by the disciplinary authority or appellate authority is dependent on host of factors such as gravity of misconduct, past conduct, the nature of duties assigned to the delinquent, responsibility of the position that the delinquent holds, previous penalty, if any, and the discipline required to be maintained in the department or establishment he works. Ordinarily the court or a tribunal would not substitute its opinion on reappraisal of facts."

(emphasis added)

34. Though the fact remains that the aspect of past conduct of the petitioner has not fallen for consideration either before the disciplinary authority or before the appellate authority, in view of the above ratio laid down by the Supreme Court, so long as the said past misconduct remains undisputed, it is bound to cast its shadow on the subsequent disciplinary proceedings.

35. Concerning the well defined contours of the judicial review, in Pandey Gajendra Prasad, the Supreme Court, placing reliance on its earlier pronouncements, has held in paras 19 and 20 as follows:

"19. Explaining the scope of jurisdiction under Article 226 of the Constitution, in State of Andhra Pradesh Vs. Sree Rama Rao, , this Court made the following observations:

"The High Court is not constituted in a proceeding under Article 226 of the

Constitution a court of appeal over the decision of the authorities holding a departmental enquiry against a public servant: it is concerned to determine whether the enquiry is held by an authority competent in that behalf, and according to the procedure prescribed in that behalf, and whether the rules of natural justice are not violated. Where there is some evidence, which the authority entrusted with the duty to hold the enquiry has accepted and which evidence may reasonably support the conclusion that the delinquent officer is guilty of the charge, it is not the function of the High Court in a petition for a writ under Article 226 to review the evidence and to arrive at an independent finding on the evidence."

20. Elaborating on the scope of judicial review of an assessment of the conduct of a judicial officer by a committee, approved by the Full Court, in *Syed T.A. Naqshbandi and Others Vs. State of Jammu and Kashmir and Others*, this Court noted as follows:

"7.....As has often been reiterated by this Court, judicial review is permissible only to the extent of finding whether the process in reaching the decision has been observed correctly and not the decision itself, as such. Critical or independent analysis or appraisal of the materials by the courts exercising powers of judicial review unlike the case of an appellate court, would neither be permissible nor conducive to the interests of either the officers concerned or the system and institutions of administration of justice with which we are concerned in this case, by going into the correctness as such of ACRs or the assessment made by the Committee and approval accorded by the Full Court of the High Court."

36. Finally, reiterating the same view, the learned standing counsel has also placed reliance on *Narendra Kumar Pandey*, which proceeds on the same lines as were reflected in *Pandey Gajendra Prasad*, thus not requiring any re-appreciation.

37. Summing up all the aspects of the matter, I may have to address the aspect of the proportionality as well. As regards the gravity of the charges, based on the material produced by the respondent bank during the course of disciplinary proceedings in proof of the charges framed against the petitioner, the punishment meted out to the petitioner cannot be stated to be shockingly disproportionate. It pays to remind ourselves that in financial institutions, such as banks, the employees therein work in fiduciary capacity, holding the public money in trust. Any financial irregularity or misconduct in such institutions of trust, whether it has actually resulted any loss or not, shall have to be viewed very seriously, lest the aspect of faith in the fiduciary relationship shall be lost, and the financial institutions may collapse. On that count, it cannot be held that there is any disproportionality in the punishment meted out to the petitioner.

38. On the totality of the circumstances, this Court could not see any perversity reflected in the decision rendered by the respondent bank much less any infraction of the principles of natural justice which alone would be determining

aspect calling for interference with the punishment imposed by the respondent bank, while exercising its jurisdiction under Article 226 of the Constitution of India.

39. Accordingly, for the aforementioned reasons, the Writ Petition is dismissed. There shall be no order as to costs. As a sequel, the miscellaneous petitions, if any, pending in this writ petition, shall stand disposed of as infructuous.