

(2008) 02 NCDRC CK 0075

In the National Consumer Disputes Redressal Commission

RAJENDRA PRASAD JAIN

APPELLANT

Vs

RAJESH KUMAR GUPTA

RESPONDENT

Date of Decision : 06-02-2008

Acts Referred:

Citation : 2008 2 CPJ 30 : 2008 3 CPR 37

Hon'ble Judges : N.K.Jain , Neerja Singh J.

Final Decision : Appeal dismissed

Judgement

1. HEARD. 1. The dispute was regarding rate of interest chargeable on a loan borrowed by the appellant from respondent No. 2/i. C. I. C. I. Bank, Bhopal. Contention of the appellant before the District Forum was that interest has been levied at a very high rate 18% per annum. The forum below has disposed of the complaint with the direction that the interest be levied as per guidelines issued by the Reserve Bank of India, fixing the interest on agricultural loans. We see absolutely no infirmity in the impugned order.

2. IT was, however, submitted by learned Counsel for appellant that the appellant may be granted liberty to repay the loan in instalments. We are afraid, no such direction can be made by this Commission under the provisions of the Consumer Protection Act. The appellant may make appropriate application to respondent/bank which, in turn, shall consider the application and pass appropriate orders. Dismissed. APPEAL dismissed.