

Court No. - 3

Case :- WRIT - C No. - 14468 of 2020

Petitioner :- Smt. Sumirta Devi

Respondent :- Indian Bank Old Allahabad Bank Thru. M.D. Chennai And Ors.

Counsel for Petitioner :- Ajay Kishor Pandey, Ajay Kishor Pandey

Counsel for Respondent :- Vinay Varma, Vinayjeet Lal Verma

Hon'ble Vivek Chaudhary, J.

Hon'ble Manish Kumar, J.

Petitioner's property was auctioned and the excess amount was returned by the Bank to the petitioner but with much delay, hence, petitioner claimed that she was entitled for some interest also and under an order of this Court passed in an earlier petition, the Bank has now also paid the interest as it found was due upon the Bank. This Court had not specified the rate and left it on the Bank to decide the same.

Now, petitioner challenges the rate of interest which the Bank has paid to the petitioner for illegally detaining and deducting the money.

Learned counsel for the respondent-Bank raises a preliminary objection that all the auction proceedings etc. and settlement of account takes place before the Debts Recovery Tribunal, as per the SARFAESI Act, hence, for this part also, petitioner has an alternative efficacious remedy before the Debts Recovery Tribunal concerned.

The said Debts Recovery Tribunal can look into the interest if any, petitioner is entitled to as well as the rate of interest or for any other damage if the petitioner so desires.

It goes without saying that the dispute now between the parties is more factual and can be appropriately looked into by the Debts Recovery Tribunal.

Petitioner is directed to file appropriate application before the Debts Recovery Tribunal concerned.

In case, such an application is filed by the petitioner within a period of one month from today, the Debts Recovery Tribunal concerned shall consider and decide the same on

merits in accordance with law, after hearing all the parties concerned.

With the aforesaid, the writ petition is disposed of.

(Manish Kumar, J.) (Vivek Chaudhary, J.)

Order Date :- 23.11.2023

Nitesh