

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

WRIT PETITION NO. 1269/2015.

Shankarlal Balramdas Gurbani and another.

-VERSUS-

HDFC Bank Ltd. And others.

Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.

Court's or Judge's Orders

**CORAM : B.P.DHARMADHIKARI &
S.B.SHUKRE, JJ.**

DATE : MARCH 30, 2015.

Heard Shri O.Y. Kashid, learned Counsel
for the petitioners.

2. Banking Ombudsman found condition of collateral security on Rs. 1.50 Crores for releasing the term loan of Rs. 2 Crores not excessive. Infact it is found that there was no deficiency in services. Shri Kashid, learned Counsel submits that when loan of Rs. 2 Crores was sanctioned there was no such condition. The petitioner has given other security to the satisfaction of the Bank and by abusing its position,

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collateral security has been procured.

3. Other contention is, petitioner has been making timely repayment and as on today the liability is brought down roughly to Rs. 83 lacs. Thus, while renewing the loan, at least a decision to release the collateral security or part of it could have been taken. According to him, not taking this decision amounts to not acting bonafidely in the matter, and therefore, there is deficiency in service.

4. After hearing the learned counsel for the petitioner, we find that loan amount of Rs. 2 Crores has been disbursed to the petitioner on 22.03.2012. After about three years, amount in excess of Rs. 83 lacs is still to be repaid. The original sanctioned loan may not contain a term expressly for collateral security, but, before releasing the term loan it was asked for and petitioner has supplied it. Had petitioner objected to the said demand at that juncture, situation would have been different. Having supplied the collateral security and having availed term loan, it is apparent that grievance of deficiency in service cannot be made.

5. However, as the loan is still to be repaid

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completely, without observing anything on the merits of the controversy, we dispose of the Writ Petition at this stage. No costs.

JUDGE

JUDGE

Rgd.