

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No. 19656 of 2015
DATE OF DECISION : 16.09.2015

M/s Nytra Belts, Jalandhar and others

.... PETITIONERS

Versus

Debts Recovery Appellate Tribunal, New Delhi and another

.... RESPONDENTS

CORAM :- HON'BLE MR. JUSTICE SATISH KUMAR MITTAL
HON'BLE MR. JUSTICE MAHAVIR S. CHAUHAN

Present : Mr. I.P. Singh, Advocate, for the petitioners.

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SATISH KUMAR MITTAL, J. (Oral)

The petitioners have filed this petition challenging the order dated 10.04.2015 (Annexure P-1) passed by the Debts Recovery Appellate Tribunal (respondent No.1 herein) as well as the demand notice dated 11.07.2015 (Annexure P-2) issued by Vijaya Bank (respondent No.2 herein) raising the demand of ₹ 41,78,309.66 on account of interest calculated in terms of the aforesaid order.

The concluding portion of the impugned order dated 10.04.2015 reads as under :-

“The appeal is accordingly allowed. The impugned order dismissing the S.A. is set aside. The bank would now inform the appellants the interest which was due as on 5.5.2010 when the appellants had made the deposit of the notice amount in full. The appellants would discharge this liability of interest within a period of one month from the date

of intimation in this regard from the bank. The payment shall be made along with the 12% p.a. simple interest on the amount of interest from 5.5.2010 onwards till the date of payment. Once the amount due on account of interest is intimated to the appellant, it shall discharge the liability first before raising dispute, if any, in this regard before any appropriate forum.”

It is the grouse of the petitioners that the interest calculated by the respondent bank and intimated to them is not as per the order passed by the Appellate Tribunal and is on the higher side. Learned counsel for the petitioners submits that as per the aforesaid order passed by the Appellate Tribunal, the petitioners cannot dispute the calculation of the amount of interest, without depositing the same.

After hearing learned counsel for the petitioners, we grant liberty to the petitioners to first approach the Appellate Tribunal to raise their grouse with regard to calculation of interest by the respondent bank and if the Appellate Tribunal still insists for payment of the amount of interest, as calculated and demanded by the respondent bank vide demand notice dated 11.07.2015, before adjudicating the said grouse, it will be open for the petitioners to approach this court.

Disposed of with the aforesaid liberty.

**(SATISH KUMAR MITTAL)
JUDGE**

September 16, 2015
ndj

**(MAHAVIR S. CHAUHAN)
JUDGE**