

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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C.M. Nos. 1473-75-C of 2011 and
RSA No. 546 of 2011(O&M)

Date of decision: 07.10.2015

Bajrang Lal Tantia and another

....APPELLANTS

VERSUS

Canara Bank

....RESPONDENT

CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

Present: Mr. Naresh Chander, Advocate and
Mr. R.S.Chauhan, Advocate,
for the appellants.

AUGUSTINE GEORGE MASIH, J. (ORAL)

C.M. No. 1473-C of 2011

Prayer in this application is for condonation of delay of 28 days
in re-filing the appeal.

For the reasons mentioned in the application, the same is
allowed. Delay of 28 days in re-filing the appeal is condoned.

C.M. No. 1474-C of 2011

Prayer in this application is for condonation of delay of 73 days
in filing the appeal.

For the reasons mentioned in the application, which is duly
supported by the affidavit of appellant No. 1, the same is allowed. Delay of
73 days in filing the appeal is condoned.

RSA No. 546 of 2011(O&M)

Challenge in this appeal is to the judgment and decree passed
by the Civil Judge (Junior Division) Abohar dated 02.06.2009, vide which

the suit preferred by the respondent-plaintiff for recovery of the loan amount along with interest was decreed, against which the appeal preferred by the appellants-defendants has been partly accepted by the Additional District Judge, Ferozepur on 01.12.2009 by interfering in the rate of interest by awarding interest by exercising its judicious discretion @ 12% per annum pendent-lite and @ 6% per annum as future interest.

It is the contention of the learned counsel for the appellants that the appellants are ready and willing to pay the interest amount as well since they have already paid the principal amount but the interest granted by the learned Lower Appellate Court is on the higher side. He, thus, contends that the interest may be further reduced.

I have considered the submissions made by the counsel for the appellants-defendants and have gone through the judgment passed by the Additional District Judge, Ferozepur dated 01.12.2009.

A perusal of the same would show that the Courts had already shown indulgence with regard to the rate of interest, which has to be applied. Reliance has been placed upon the judgment of the Supreme Court in the case of **Central Bank of India vs. Ravindera and others Banking Cases**, 2002 BC 150 (SC) to interfere with the rate of interest, which was granted by the trial Court. The interest, as has been granted by the learned Lower Appellate Court, in the considered view of this Court, is just and fair and do not call for any interference.

In view of the above, finding no merit in the present appeal, the same stands dismissed.

(AUGUSTINE GEORGE MASIH)
JUDGE

October 07, 2015