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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C)6650/2015

% ***Judgment dated 28th July, 2015***

M/S KOTAK MAHINDRA BANK LTD. ..... Petitioner
Through: Mr.Gurmeet Bindra, Advocate alongwith Mohd. Rashid, Manager of the petitioner Bank

versus

RAGHUVINDER SINGH BHATIA ..... Respondent
Through: Mr.Manoj Bhandari, proxy counsel for Mr. Sanjeev Bhandari, Advocate

CORAM:
HON'BLE MR. JUSTICE G.S.SISTANI
HON'BLE MS. JUSTICE SANGITA DHINGRA SEHGAL

G.S.SISTANI, J (*ORAL*)

1. Aggrieved by the order dated 03.12.2014 passed by the Debts Recovery Appellate Tribunal (DRAT) has led to the filing of the present writ petition by the petitioner bank.

2. The respondent borrower was aggrieved by the action initiated by the bank under Section 13(4) of the SARFEASI Act. An SA filed by the borrower was disposed of by the Tribunal which led to the filing of an appeal by the borrower before the DRAT. The DRAT has noticed in the order dated 03.12.2014 that the borrower had only prayed for concession. While disposing of the appeal, the borrower was granted time up to 31.03.2015 to make payment of Rs.8 lakhs at the rate of interest as contracted from the due date till the date of payment *i.e*. 31.03.2015.

3. The bank is aggrieved by the finding of the Appellate Tribunal that the

overdue charges levied by the bank are rather excessive. It was observed as under:

> "I have considered the submissions made before me. I find that the overdue charges levied by the Bank are rather excessive. I am mindful of the fact that these charges may have been levied in terms of the agreement. It is stated that the overdue charges have been levied on the appellant by the Bank on account of delayed payment. Out of a sum of Rs.16 lacs, which is taken as loan, an amount of Rs.5,24,059/- has been claimed as overdue charges even when the payment of Rs.23,06,941/- has been made to the respondent Bank. The quantum of overdue charges does not sound fair and reasonable."

4. Notice was issued in the matter. Counsel for the respondent has entered appearance and submitted that against a loan of Rs.16 lakhs which was paid by him in the year 2005, the borrower had paid a sum of Rs.23,06,941/-. He has also drawn the attention of the Court to the order of the Appellate Tribunal where upon examining the summery of payments produced in court, the Appellate Tribunal noted "it is seen that interest till 08th July 2014 on the loan amount is Rs.14,76, 441/-. A sum of Rs.5,24,059/- has been claimed as overdue amount charges. A sum of Rs.16,683/- are added as cheque bouncing charges......." Counsel further submits that after carefully examining the matter, the final order was passed.

5. We have heard learned counsel for the parties and considered their rival submissions. The respondent is present in Court. He has stated that the amount stands paid in terms of the orders of the Appellate Tribunal. The respondent has expressed acute financial hardship and has offered to pay a further sum of Rs.75,000/- to put a quietest to the dispute. We find the offer of the respondent to be fair. Let this amount be deposited with the bank within two weeks towards full and final settlement.

6. Since the respondent has volunteered to pay an additional sum of Rs.75,000/- within two weeks to the bank, we are of the view that no further orders are necessary to be passed in the petition.
7. The writ petition is disposed of.
8. List on 14.08.2015 for compliance of the order.

G.S.SISTANI, J

SANGITA DHINGRA SEHGAL, J

JULY 28, 2015
gr/pst