$~7

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

\+ W.P.(C) 11747/2015

ROHAN AGGARWAL ..... Petitioner
Represented by: Mr.Sanjeev Bhandari, Advocate

versus

PUNJAB NATIONAL BANK & ANR ..... Respondents
Represented by: Mr.R.P.Vats, Advocate for R-1

CORAM:
HON'BLE MR. JUSTICE PRADEEP NANDRAJOG
HON'BLE MS. JUSTICE MUKTA GUPTA

O R D E R
% 05.05.2016

1. Yet again the matter has been remanded to the Debts Recovery Appellate Tribunal for the reason for the second time the Debts Recovery Appellate Tribunal has done a shoddy job. Regretfully, even the issue which arose for consideration has not been decided.

2. Undisputedly the credit facility granted by the bank was declared a non performing asset on June 30, 2009. Case of the petitioner pleaded before the DRAT was that as per RBI Guidelines an account becomes liable to be declared a non performing asset if it remains irregular for a continuous period of three months. Thus, it is the case of the petitioner that the account became irregular only with effect from April 01, 2009. The result was a

dispute concerning penal interest charged as per the terms of the credit and as forming part of the claim of the bank in sum of ₹3,41,75,055/- (Rupees Three Crores Forty One Lacs Seventy Five Thousand and Fifty Five only). The same was computed as under:-

Balance as per stt of a/c	*2,65,65,996.00*
Interest accrued w.e.f. 01.06.2009 to 03.02.2011	*63,94,853.00*
Penal interest for 2008-09	*4,80,382.00*
Less Recovery after NPA date	*9,83,824.00*
Total Claim	*3,41,75,055.00*

3. The penal sum was questioned arguing that penal interest could be charged only when the account became irregular and this would be April 01, 2009.

4. It is rather unfortunate that even such a simple issue is not being addressed to by the learned DRAT in spite of an earlier order of remand directing learned DRAT to determine whether penal interest charged @ 13% per annum was justified, if at all the same was levied. Thus, it was the duty of the Tribunal to look into the matter and with reasons record qua the interest which was payable.

5. The appeal is disposed of setting aside the impugned order dated September 21, 2015. Inward No.532/2015 in OA No.52/2011 is once again restored for adjudication afresh by the learned DRAT with a direction that after issuing notice to the bank, giving reasons for the conclusions arrived at, after noting the rival contentions of the parties the appeal shall be disposed of.

6. No costs.

CM No.31264/2015

Dismissed as infructuous.

PRADEEP NANDRAJOG, J.

MUKTA GUPTA, J.

MAY 05, 2016
mamta