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IN THE HIGH COURT OF DELHI AT NEW DELHI

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W.P.(C) 8462/2017

STATE BANK OF INDIA

..... Petitioner

Through Mr.P.B.A. Srinivasan and Ms.Swati
Seth, Advocates.

versus

CORPORATION BANK & ANR

..... Respondents

Through Mr.Samrendra Kumar, Advocate.

CORAM:

HON'BLE MS. JUSTICE INDERMEET KAUR

ORDER

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22.09.2017

The petitioner Bank is aggrieved by the act of respondent no1; submission is that cheque No.188929 dated 01.9.2011 (for Rs.85,86,156/-) had been presented to the petitioner Bank for payment to respondent no.2 which amount had been paid by the petitioner Bank to respondent no.2. It was ultimately discovered that this cheque was a fraudulent document; the matter was referred to the Panel of Resolution of Disputes (PRD) (an inter se despite resolution panel of banks created in terms of the circular of the RBI). The PRD Panel was of the view that this amount was liable to be refunded back by respondent no.1 to the petitioner. Respondent no.1 preferred an appeal before the Appellate Body which is the Appellate Authority under the Payment and Settlement Act, 2007. This appeal had been disposed of; the Appellate Authority was of the view the question of

negligence of party was yet under investigation and this matter should be allowed to continue to be investigated by the investigating agency to determine the negligence and thereafter the question of payment by respondent no.1 to the petitioner be enforced.

Petitioner is aggrieved. His submission is that this amount which already stands paid to respondent no.2 in the year 2012 will be lost and the petitioner will have no way to recover this money. Negligence is always upon the collecting bank which in this case would be respondent no.1.

These submissions have been disputed.

Be that as it may, noting the order passed by the Appellate Authority dated 28.9.2012, this Court is of the view that this petition may not be maintainable but liberty is granted to the petitioner Bank to approach the Appellate Authority for getting his prayer enforced which is that the said amount be kept in an escrow account by respondent no.1. On the petitioner moving an appropriate application before the Appellate Authority, the same shall be answered in accordance with law.

With this direction petition disposed of.

INDERMEET KAUR, J

SEPTEMBER 22, 2017
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