

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.10950 of 2018.

Date of Decision: May 03, 2018

M/s Narmada Polymers

.....Petitioner

versus

Kotak Mahindra Bank Limited and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Iqbal Singh Saggu, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The grievance of the petitioner in the instant writ petition filed against Kotak Mahindra Bank Limited is regarding levy of Foreclosure Charges of Rs.16.00 lacs plus Service Tax of Rs.18,40,000/- which, according to the petitioner, was levied in total disregard to the terms and conditions of the Credit Agreement dated 22.09.2015. The petitioner made a complaint in this regard to the Banking Ombudsman-respondent No.3, who has vide impugned mail-cum-order dated 25.01.2018 expressed its helplessness to decide the petitioner's claim as according to the Banking Ombudsman, the matter requires consideration of 'elaborate documentary and oral evidence' for which the proceedings before it are not appropriate for adjudication.

It appears that the reason assigned by Banking Ombudsman is justified as the matter surely requires consideration of oral and documentary evidence. The petitioner has got an efficacious alternative remedy to question the aforesaid charges levied on it before the Debts Recovery

avail the aforesaid alternative remedy, with a direction to the Debts Recovery Tribunal to make an endeavour to adjudicate the matter expeditiously and preferably within a period of six months from the date of filing the OA. The petitioner shall be at liberty to assert that the period of limitation would start from the date of impugned communication/order passed by the Banking Ombudsman.

Ordered accordingly.

Dasti.

[SURYA KANT]
JUDGE

May 03, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

Whether speaking/reasoned	:	Yes/No
Whether Reportable	:	Yes/No