

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
BENCH AT AURANGABAD**

REVIEW APPLICATION STAMP NO.5770 OF 2020
IN
WRIT PETITION NO.11284 OF 2018

Dr. Vijay Ratanchand Katariya and anr. ..Applicants

Versus

The State of Maharashtra and ors. ..Respondents

Mr S.V. Dixit, Advocate for applicants
Ms R.P. Gaur, A.G.P. for respondent-State

**CORAM : S.V. GANGAPURWALA AND
SHRIKANT D. KULKARNI, JJ.**

DATE : 28th February 2020

ORAL ORDER :

1. Mr Dixit, learned Counsel for the review applicants submits that this Court while allowing the Writ Petition partly, filed by the present applicants, awarded simple interest @ 8% per annum. The learned Counsel submits that 8% compound interest ought to be awarded.

2. The practice is to award interest cumulatively as applicable to the Provident Fund Account. The learned Counsel submits that rate of interest was changing every time from 7.6% to 8.6%. However, the interest always has to be calculated cumulatively. The non-applicant was in receipt of excess amount and is benefited with the said amount. The petitioner was deprived of the said amount, as such is entitled for the interest as is applicable to the Provident Fund. The difference in interest at a simple interest and cumulative interest is vast.

3. The grant of interest always has a discretionary element. We had awarded 8% simple interest considering the contention of the petitioner as well as respondents. The interest rate of the Provident Fund Department

varies from time to time. For majority of the time, it was even below 8% and some time it was more than 8%. We had directed grant of simple interest considering all the relevant aspects of the matter.

4. In light of that we are not inclined to entertain the present application. Review Application disposed of.

(SHRIKANT D. KULKARNI, J.)

(S.V. GANGAPURWALA, J.)

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