IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-8964-2019
Date of Decision: February 11, 2020

KOTAK MAHINDRA BANK LTD.
...... Petitioner(s)

Versus

PERMANENT LOK ADALAT AND ANOTHER
...... Respondent(s)

CORAM:- HON'BLE MRS. JUSTICE LISA GILL

Present: Mr. Atul Yadav, Advocate for
Mr. Rajesh Dhiman, Advocate
for the petitioner.

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LISA GILL, J.(Oral)

This petition has been filed challenging award dated 04.10.2018 (Annexure P-3), passed by the learned Permanent Lok Adalat-respondent no.1.

Respondent no.2 filed an application for settlement of his claim with the averments that he had taken a loan of Rs.8,00,000/- from the petitioner for purchase of a truck. The loan amount was obtained vide agreement dated 31.12.2011 and was to be paid along with interest in 35 installments with each installment being of Rs.28,915/-. The installments were stated to be paid regularly with the last installment of Rs.28,750/- being paid on 18.12.2014. A sum of Rs.10,12,025/- was to be repaid with interest and respondent no.2 claimed to have deposited a sum of Rs.10,21,160/-. Despite excess amount being deposited, the petitioner-bank was pleaded to be demanding another amount of Rs.46,178/- before issuance of 'No Due Certificate'.

Learned Permanent Lok Adalat, vide order impugned award dated 04.10.2018 (Annexure P-3), partly allowed the application while observing that respondent no.2 is liable to pay only a sum of Rs.5,000/- as overdue charges. Aggrieved therefrom, present petition has been filed.

I have heard learned counsel for the petitioner at length and have gone through the file.

There is absolutely no ground what-so-ever to interfere in the impugned award dated 04.10.2018 (Annexure P-3). The relevant discussion in para 10 of the impugned award dated 04.10.2018 reads as under:-

"*As per loan agreement, the copy of which is placed on record reveals that the petitioner was to return total amount of Rs.10,12,025/- in 35 installments upto December, 2014. The loan account statement produced by the respondent as Ex.R3 reveals that the petitioner paid the last installment on 18.12.2014 which is in time for clearing the total amount as per loan agreement. Perusal of the account statement of the petitioner reveals that the petitioner also paid an amount of Rs.10,000/- on 18.3.2013 as overdue interest charges and in this way the petitioner already paid the amount of more than Rs.10,21,025/- upto December, 2014. The respondents are also claiming an amount of Rs.8,153/- as legal charges but there is nothing on record show how these legal charges are imposed on the petitioner. As per loan agreement, the total installments were to be paid upto 5 December, 2014. The respondents are claiming an amount of Rs. 46,015/- as overdue charges but the loan agreement is silent about the charges of overdue interest. No rate of interest is mentioned in the loan agreement and only payment of loan through 35 installments is mentioned. Even in the reply no rate of interest is mentioned by the respondents. So there is nothing on record, how this overdue amount is charged by the respondents. However, perusal of the account statement produced by the petitioner as well as by the respondents as Ex.C3 and Ex.R3 reveals that sometime there is a delay of 2/3 days in depositing the* *installments and sometimes the delay is more then one week. Amount of Rs.10,000/- has been already paid as overdue interest charge by the petitioner. So considering the entire circumstances of this case, this Permanent Lok Adalat is of the view that, the petitioner is only liable to pay only an amount of Rs.5,000/- as overdue charges with the respondents and after depositing the same, the respondents are bound to issue no due certificate.*"

It is thus clear that the petitioner is not entitled to the amount as claimed. Moreover, the liability is of an amount even less than Rs.50,000/-. In my considered opinion, present is a writ petition to be dismissed with costs to be imposed upon the petitioner. However, at request of learned counsel for the petitioner, cost is not being imposed while taking a lenient view.

Petition is dismissed accordingly.

(LISA GILL)
JUDGE

11.02.2020
Sunil

Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No