23.06.2023
Court No. 19
Item No.16
CP

C.O. 1656 of 2023

Subhodip Jana
Vs.
Balageria Central Co-operative Bank Limited & ors.

Mr. Manoranjan Jana
....for the petitioner.

Mr. Madan Mohan Roy
...for the opposite parties.

The appearance of the learned advocate in the order dated June 7, 2023, be corrected as Mr. Manoranjan Jana for the petitioner. Department is directed to do the needful.

The petitioner had challenged the demand of the Balageria Central Co-operative Bank Limited on the ground that penal interest had been added to the principal amount. The petitioner did not pay the amount. Hence, Dispute Case No. 2/RCS of 2022 was filed. The Dispute Case was disposed of on February 20, 2023 by the learned Arbitrator, D.R.C.S. Co-operation Directorate.

This court does not find any illegality in the directions of the learned Arbitrator as the learned Arbitrator found that penal interest had not been calculated. The principal and the simple interest accrued thereon, was directed to be paid.

Mr. Jana, learned advocate for the petitioner, submits that the calculations were not provided for, although directed by the learned Arbitrator and, hence, payment could not be made. The learned advocate further submits that the amount shall be liquidated by the petitioner in instalments provided the accounts are supplied to his client and upon adjustment of any subsidy or other amounts to which the petitioner may have been found to be legally entitled by the bank.

The relevant document with regard to the principal and the interest accrued against the loan account of the petitioner shall be supplied within two weeks from the date of communication of this order.

The loan ledger is not required to be supplied. The copy of the loan agreement, copy of the sanction order and the copy of the mortgage deed along with accounts, should suffice the need of the petitioner.

The petitioner, thereafter, shall comply with the order of the learned Arbitrator as the petitioner has failed to show that the learned Arbitrator acted illegally and with material irregularity. The payment shall be liquidated in three monthly instalments within the following three months from receipt of the accounts.

Fraction, if any, shall be added to the last instalment.

The accounts shall indicate whether any adjustments with regard to the fixed deposits which had been secured by the petitioner had been made or not.

The order impugned dated February 20, 2023 passed by the learned Arbitrator in Dispute Case No. 2/RCS of 2022 is modified to the above extent.

The failure in payment of even one instalment will entitle the bank to execute the order already passed.

The revisional application is accordingly disposed of.

There shall be no order as to costs.

Parties are to act on the server copy of this order.

(Shampa Sarkar, J.)