September 23, 2024
Sl. No.2
Court No.9
s.biswas

WPA 5813 of 2024

Vantage Holdings Private Limited and another
vs.
Punjab National Bank (Erstwhile United Bank Of India) and others

Mr. Rittick Chowdhury
Mr. Niladri Banerjee
... for the petitioner

Mr. Abhishek Banerjee
... for the Bank

The bank is willing to comply with the order of the Kolkata Debts Recovery Tribunal-2, passed in M.A. 9 of 2020 arising out of S.A. 1050 of 2011. The relevant portion of the order is quoted below:

> "Learned counsel on behalf of the respondent no.3 drew the attention of this Tribunal to the fact that the order passed in SA/1050/2011 regarding sale conducted on 21.01.2011 was set aside and it was observed by the Tribunal that the defendant bank shall be liable to refund the bid amount along with interest for which the purchaser shall have right to obtain as permissible under the law. Submission has been made that bank wants this Tribunal to quantify the rate of interest and they are ready to pay 9% of the interest. The matter is of the year 2011. Hence, Tribunal proceeds to decide the Miscellaneous Application.
>
> Bank is directed to refund the amount with interest at the rate of 9% till the date of payment within three months.
>
> The instant MA arising out of SA/1050/2011 is disposed of with the above direction."

Under such circumstances, nothing remains to be decided in the writ petition. The writ petition is accordingly disposed of. The bank shall comply with the order passed by the learned Debts Recovery Tribunal within a month from date.

All the parties to act on the basis of a server copy of this order.

(Shampa Sarkar, J.)