2024:PHHC:043833-DB

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

(Sr. No. 112)

LPA No. 163 of 2024 (O&M)

Date of decision: 02.04.2024

Valuers Association and others

..... Appellants

Versus

State Bank of India and others

..... Respondents

CORAM : HON'BLE MR. JUSTICE DEEPAK SIBAL

HON'BLE MR. JUSTICE DEEPAK MANCHANDA

Present : Mr. H. C. Arora, Advocate and
Ms. Sunaina, Advocate for the appellants.

* * *

DEEPAK SIBAL, J. (*Oral*)

(1) The present intra court appeal is directed against the judgment dated 17.10.2023 passed by a learned Single Judge of this Court dismissing the appellants' writ petition through which they have challenged the denial by the respondent-Bank to pay to the appellants fee in terms of Rule 8C of the Wealth-tax Rules, 1957 (for short – 1957 Rules).

(2) After hearing learned counsel for the appellants and going through the record of the case as also the impugned judgment, we find that that the claim of the appellants, who have been empanelled as Valuers by the respondent-Bank, was rejected by the learned Single Judge on the ground that the appellants were being paid valuation fee according to the terms of their empanelment; such terms had not been challenged by the appellants; there was not even an averment made by the appellants that the terms of their appointment had been determined under any coercion or undue influence and because the Valuers in different parts of the country were being paid differently on the basis of business efficacy, quantum of business generated in a particular area and fee structure of the Valuers in that region.

(3) In the facts of the present case, the above findings returned by learned Single Judge are found to be just and therefore, warrant no interference by us especially when none of the appellants have even placed on record the terms of their appointment and that fiscal implications of managing the affairs of the respondent-Bank is better to be left to the bank's management as also because the Wealth-tax Act, 1957 and the Rules framed thereunder, which are primarily being relied upon by the appellants, are no longer being applied, as presently no wealth tax is being levied.

(4) Dismissed.

(5) All pending miscellaneous applications, if any, also stand disposed of.

(DEEPAK SIBAL)
JUDGE

02.04.2024 **(DEEPAK MANCHANDA)**
sunil yadav **JUDGE**

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