



\$~4

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 13748/2023**

THE RATHI H/L CIS LTD.

..... Petitioner

Through: Mr. R. K. Bharani, Ms. Ananya
Parashar, Mr. Sandip Chaudhary and
Mr. Ashish Bharani, Advocates.

versus

**THE DELHI STATE COOPERATIVE
BANK LTD & ORS.**

..... Respondents

Through: Mr. Rajesh Srivastava, Advocate for
R-1.
Mr. Karn Bhardwaj, ASC for
GNCTD with Mr. Shubham Singh
and Mr. Rajat Gaba, Advocates for R-
4.

CORAM:

HON'BLE THE ACTING CHIEF JUSTICE

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

%

23.04.2024

1. The present writ petition has been filed by the Cooperative Society stating that the Respondent Bank has been illegally charging compound interest at the rate of 24% per annum.
2. Learned counsel for the Petitioner states that interest being charged is contrary to Rule 71 of the Delhi Cooperative Society Rules, 2007 ('the DCS Rules, 2007').
3. Per contra, learned counsel for the Respondent states that the interest is being charged at the rate of 15% compound interest in accordance with the award dated 18th September, 2010 passed by the learned Arbitrator. A photocopy of the award handed over by learned counsel for the Petitioner is taken on record.



4. In rejoinder, learned counsel for the Petitioner states that the Petitioner has no objection to making payment in accordance with the rate stipulated in the arbitral award. He, however, states that the Respondent Bank is charging interest over and above the rate stipulated in the arbitral award.

5. Learned counsel for the Respondent Bank disputes the said fact.

6. This Court is of the view that the dispute raised by the parties cannot be adjudicated in a writ proceeding. In the opinion of this Court, such disputes should be raised by the Petitioner Society either before the Appellate Tribunal or before the Executing Court (Rule 152 of the DCS Rules, 2007) in accordance with law.

7. With the aforesaid observation and liberty, the present writ petition is dismissed.

ACTING CHIEF JUSTICE

MANMEET PRITAM SINGH ARORA, J

APRIL 23, 2024/msh