19.05.2025
Item No.39
AGM

IN THE HIGH COURT AT CALCUTTA

Constitutional Writ Jurisdiction
Appellate Side

WPA No.3388 of 2025
Sri Swapan Kumar Chatterjee @ Swapan K. Chatterjee @ Kaloo Chatterjee
-vs-
Punjab National Bank & Ors.

Ms. Aiswarya Gupta
Ms. Priyanka Saha. …for the petitioner

Mr. Pankaj Kumar Mukherjee …for the bank

1. Learned advocate for the petitioner admits that a sum of Rs. 44,000/- and a further sum of Rs. 11,308/- has been credited in the bank account of the petitioner. It has been submitted that the rate of interest on which the fixed deposit amount has been repaid is extremely low and the bank withheld the money since 1983.
2. Learned advocate representing the bank has produced the original Fixed Deposit receipt to show that the maturity amount on the Fixed Deposit was payable after twelve months at a simple interest of 10% per annum. There was no mandate to renew the fixed deposit.
3. It has been submitted that the bank is not required to pay any additional interest on the maturity amount.
4. Learned advocate for the petitioner seeks break up of the amount that has been paid.
5. A copy of the break up of the amount paid to the petitioner has been handed over to the learned

advocate for the petitioner in Court today.

6. The submission of the petitioner that higher rate of interest and the interest at the prevailing rate for the period the bank withheld the amount mentioned in the fixed deposit receipt ought to be paid cannot be accepted. The fixed deposit could not be repaid because of legal complication. The bank cannot be held responsible for the delay in conclusion of the legal proceeding. In the absence of any mandate from the depositor, the bank could not have renewed the fixed deposits.
7. No further relief can be granted to the petitioner in the instant case.
8. The writ petition stands disposed of.
9. Urgent certified photocopy of this order, if applied for, be supplied to the parties expeditiously on compliance of usual legal formalities.

[Amrita Sinha, J]