



**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-8147-2015 (O&M)
Date of decision : 02.02.2026

Kotak Mahindra Bank Ltd.

.....Petitioner

Versus

M/s Doon Valley Rice Limited and others

.....Respondents

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY

Present: Mr. Manish Jain, Senior Advocate (arguing counsel), with
Mr. Siddhant Jain, Advocate,
Mr. Bharat Money Goyal, Advocate, and
Mr. Naman Jain, Advocate, for the petitioner.

Ms. Aakriti Mittal, Advocate, for respondent No.1.

Mr. Rohit Suri, Advocate (arguing counsel),
Mr. Samarth Suri, Advocate, and
Mr. Divyam Suri, Advocate, for respondent No.9.

SHEEL NAGU, CHIEF JUSTICE (Oral)

1. This petition assails the order dated 18.12.2024 (Annexure P-1) passed by DRAT, New Delhi, in appeal No. 12/2012, in OA No. 425/2002, whereby the following order was passed :-

“The only grievance in the present appeal is in regard to the rate of interest. As per the counsel for the appellant, the Tribunal should have allowed the contractual rate of interest of 15% p.a. with quarterly rests whereas it has allowed simple interest @ 12% p.a.

Heard the counsel for the parties. Since the tribunal below will have jurisdiction in this regard, no interference in the rate of interest is called for. Appeal is accordingly dismissed.”

2. While observing that the only grievance in the said appeal preferred by the bank is in regard to rate of interest, whether it should be



contractual rate of interest of 15% per annum with quarterly rests, or it should be simple interest @ 12% per annum, the Appellate Tribunal held that the tribunal below, i.e. DRT, who was dealing with OA No. 425/2002, will have jurisdiction in this regard, yet the appeal was dismissed, without remanding the matter, on aforesaid point, to DRT.

3. Learned counsel for respondent No.9 informs that OA No. 425/2002 has been re-numbered as OA No. 3607/2017.

4. In view of above, this Court is of the considered view that once the Appellate Tribunal has held that DRT had jurisdiction to decide the issue pertaining to rate of interest, in all fairness, the matter should have been remanded to DRT for adjudication on the said aspect.

5. Accordingly, order dated 18.12.2024 (Annexure P-1) is set aside and matter in OA No. 425/2002 (re-numbered as OA No. 3607/2017) stands remanded to DRT-II, Chandigarh, for adjudication on the limited point of rate of interest and not on any other aspect.

6. The petition stands disposed of.

7. It is expected that DRT-II, Chandigarh, shall decide the aforesaid limited issue as expeditiously as possible.

8. All the pending applications also stand disposed of.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

February 02, 2026
narotam

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