

Banking Sector

S. NO.	LINK	FACT OF THE CASES	CITATION	FORUM	CASE NO.	DATE OF JUDGEMENT	JUDGEMENT WITH THEME
1.	https://indiankanoon.org/doc/11818754/	Brief facts are that Respondent/Complainant is a constituted attorney of Hulash Chand Agarwal (Karta), HUF and run the business under the name and style as M/s. Akhechand Hulas Chand. The respondents maintain a Current A/c.No.62760551306, in the name of Akhechand Hulas Chand. The petitioner promised to provide the respondent with high value cheque clearing facility along with other facilities. The high value clearing facility is a system where under the cheque clearing cycle completes on the same day and the customer depositing the cheque is permitted to withdraw the proceeds next day morning. Respondent deposited a high value cheque no.890623 for Rs.8,93,546/- drawn on SBI on 06.07.2009. It is stated that the said high value cheque was cleared and the amount was credited on 07.7.2009. The account balance on 07.7.2009 showed credit balance of Rs.13,21,678.61 and respondent issued several cheques. However, some outward cheques were returned dishonored in respect of sufficient credit balance and one self-cheque for Rs.30,000/- was also dishonored on 07.07.2009 and 08.07.2009. Due to such dishonor of cheques at the fault of the petitioner, the respondent suffered loss and damage in respect of reputation and business. As soon as respondent came to know the fact of dishonor of the cheque issued by him, he rushed to the Petitioner-Bank on 08.07.2009 at about 2. P.M. and requested it to generate a statement of accounts from 1st July, to 8th July, 2009 and also sought explanation and the grounds of dishonor of the cheques. Petitioner's officials	<p>Sh. Rajendra Kumar Agarwal (Complainant/Petitioner) Versus ICICI Bank Ltd. (Respondent)</p> <p>Sh. Rajendra Kumar Agarwal (Appellant/Petitioner) Versus ICICI Bank Ltd. (Respondent)</p>	<p>DISTRICT FORUM KOLKATA</p> <p>SCDRC WEST BENGAL</p>	<p><i>Complaint no.</i></p> <p><i>First appeal no. 253 of 2011</i></p>	<p>29.4.2011</p> <p>02.12.2011</p>	<p>District Consumer Disputes Redressal Forum, Kolkata, dismissed the complaint vide order its dated 29.4.2011, dismissed the complaint relying upon the fact that State Bank of India, Rubi Park Branch is not a necessary party.</p> <p>State Commission allowed the appeal saying that it cannot be denied that in the morning of 7th July 2009 there was a credit balance of Rs.4, 28,132/- (Four Lacs twenty-eight thousand one hundred thirty-two). Therefore, there was also no occasion for dishonoring the Cheque No.167136 drawn for Rs.3, 27,146/- (Three lacs thirty-seven thousand one hundred forty-six) which was presented on 7th July, 2009. In any event, the aforesaid high amount of Rs.8, 93,546/- (Eight lacs ninety-three thousand five hundred forty-six) having been credited as per the version of the respondent Bank on 7th July 2009 at about 15: 57 hrs., the dishonoring of the said Cheque No.161139 for Rs.1, 15,627/- (One Lax fifteen thousand six hundred twenty-seven) was absolutely gross deficiency of service by the respondent Bank. State Commission,</p>

		<p>however, misbehaved with the respondent and refused to generate and hand over the statement of accounts at around 4.25 p.m, which showed credit balance of Rs.13,21,678-61 as on 07.07.2009. Respondent sent a complaint to the petitioner on 16.07.2009. Thereafter, he sent another letter dated 25.08.2009, through its Advocate. Thus, respondent in its Consumer Complaint has prayed for following directions;“1. To pay Compensation amounting to Rs.4 lakh for compensation or damage caused by the deficiency in service and for inconvenience, mental agony and harassment and 2. Litigation costs”.</p>	<p>ICICI Bank Ltd. (Petitioner) Versus Sh. Rajendra Kumar Agarwal, (Respondent)</p>	<p>NCDRC</p>	<p><i>Revision petition no. 532 OF 2012</i></p>	<p>02.04.2014</p>	<p>therefore, allowed the complaint case and direct the respondent Bank to pay a compensation of Rs.40,000(Forty thousand) to the complainant for causing stress and mental agony to the complainant and Rs.10,000/-(Ten thousand) by way of litigation cost. The respondent Bank will further reverse the debits made twice for an amount of Rs.386/- on account of charges for return of the Cheque Nos.167136 and 167139.</p> <p>Upheld the order of the State Commission relying upon the same ground and dismissed revision petition in limini with cost of Rs.5,000/-(Rupees Five Thousand only).Petitioner was directed to deposit cost of by way of demand draft, in the name of “Consumer Legal Aid Account” of this Commission, within four weeks from today. In case, petitioner fails to deposit the cost within the prescribed period, then it shall also be liable to pay interest @ 9% p.a., till realization.</p>
<p>2.</p>	<p>http://cms.nic.in/ncdrcusersWeb/GetJudgement.do?method=GetJudgement&caseidin=0%2F0%2FRP%2F1006%2F2013&dtofhearing=2014-03-27</p>	<p>The matter arises from investment of Rs.3 Lacs by the respondent/complainant on 18.5.2002 in 8% RELIEF BONDS, 2002 issued by the petitioners. The investment was made in bonds of Rs.1000/- each, having maturity value of Rs.1, 480.25ps. But, on completion of the period of investment, the complainant was paid in May 2007 only the</p>	<p>Bakshi ram Ahuja (complainant/ petitioner) Versus Union of India & ors. (respondent)</p>	<p>District forum</p>	<p><i>Complain ant no.</i></p>		<p>The District Forum held that the Notification of 22.04.2002, which governed this entire transaction, did not carry any clause permitting the OPs to deny interest on the investment. It also held that having utilized the money of the complainant for a period of</p>

		<p>invested amount of Rs.3 Lacs. Interest on the amount deposited was denied on the ground of the investment having been made in violation of the Ministry of Finance Notification No.F.4 (5) W & M/2008 dated 22nd April 2002. Per contra, the case of the revision petitioners/OPs was that the investment of Rs.3 Lacs was in utilization of the enhanced limit of investment from Rs.2 Lacs to Rs.3 Lacs, under the Notification of 22.04.2002. It is contended that this Notification also carried a condition that in a case of investment retirement benefits, as in the present case, the investment had to be made within three months of the date of receipt of retirement benefits. These benefits were received by the complainant on 07.02.2002. Hence, the permissible time limit for making the investment, utilising the enhanced limit, had ended on 06.05.2002. Consequently, the investment being made in violation of the Notification of 22.04.2002 was not entitled to the benefit of interest. The District Forum held that the Notification of 22.04.2002, which governed this entire transaction, did not carry any clause permitting the OPs to deny interest on the investment. It also held that having utilized the money of the complainant for a period of five years, it was not open to the OPs to deny the interest thereon to the complainant. Such denial would amount to unfair trade practice. Therefore, the District Forum awarded the full interest on the bond as assured together with 6% interest from 1.12.2007.</p>	<p>Union of India & ors. (appellant) Versus Bakshi ram Ahuja (Respondent)</p> <p>Union of india & ors. (petitioner/op) Versus Bakshi Ram Ahuja (respondent)</p>	<p>SCDRC Rajasthan</p> <p>NCDRC</p>	<p><i>First appeal no. 431/2012</i></p> <p><i>Revision petition no. 1006/2013</i></p>	<p>05/02/2014</p> <p>27/03/2014</p>	<p>five years, it was not open to the OPs to deny the interest thereon to the complainant. Such denial would amount to unfair trade practice. Therefore, the District Forum awarded the full interest on the bond as assured together with 6% interest from 1.12.2007.</p> <p>Dismissed the appeal and upheld the order of the district forum on the same ground.</p> <p>It has also been contended on behalf of the petitioners that there was no relationship of consumer and service provider between them and the complainant. In our view, having invited subscription to the bonds and having received subscription from the complainant, the petitioners cannot be permitted to seek refuge behind this argument. We find no grounds in this revision petition to justify our intervention in exercise of powers under Section 21 (b) of the Consumer Protection Act, 1986. The revision petition is held to be devoid of any merit and is dismissed as such.</p>
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