

**(2000) 03 NCDRC CK 0008**

**NATIONAL CONSUMER DISPUTES REDRESSAL COMMISSION**

**Case No:** None

KAWALJIT SINGH KHER

APPELLANT

Vs

OKARA AGRO INDUSTRIES LTD.

RESPONDENT

**Date of Decision:** March 23, 2000

**Citation:** 2000 2 CPJ 351 : 2000 3 CPR 58

**Hon'ble Judges:** Lokeshwar Prasad , Desh Bandhu , Rumnita Mittal J.

**Final Decision:** Complaint disposed of

**Judgement**

1. THE above named complainant has filed the present complaint averring that lured by the representations and attractive rate of interest, offered by the opposite party, the complainant made fixed deposits in the "Sugam Scheme" of the opposite party for the amounts of Rs. 1,85,000/- and Rs. 1,60,000/- on 28.4.1997, as well as an amount of Rs. 2,65,000/- on 28.10.1997. Under the above said Scheme, the opposite party was to pay an interest @ 2% per month on the abovesaid amounts to the complainant and had also issued advance cheques for the principal as well as the interest amounts. THE said cheques were drawn on Punjab National Bank, Jungpura, New Delhi (hereinafter referred to as "the Bank"). On 20.3.1998, the Bank issued a press release in the newspaper "THE Hindustan Times" stating therein that, the opposite party had closed its account with the Bank and the creditors/depositors, holding cheques issued by opposite party should contact the opposite party directly instead of presenting the same to the Bank. In pursuance to the said Public Notice, the complainant went to the Kashmiri Gate Office of the opposite party on 21.3.1998 and found it closed. THEreafter, he visited the Rajendra Place Office of the opposite party and contacted the Directors of the opposite party and requested for the refund of the amounts of his fixed deposits. THE opposite party, however, kept delaying the repayment/refund on one pretext or the other. THE complainant sent several legal notices to the opposite party to which no reply was received. THE complainant, thereafter, filed the present complaint praying for the refund of the amount of his deposits totalling to Rs. 6,10,000/- alongwith up-to-date interest @ 2% per month and Rs. 80,000/- as damages with future interest.

2. THE opposite party was duly served but none appeared on behalf of the opposite party and, as such, was proceeded ex parte. THE complainant filed an affidavit by way of evidence alongwith relevant documents.

We have heard the arguments addressed by the complainant in person, as well as, have gone through the documents/material and evidence on record.

The complainant has annexed copies of receipts issued by opposite party for the principal amount of fixed deposits made from time to time by the complainant (Exhibit CW 1/2 to CW 1/4) as well as copies of advance cheques for the amount of interest, issued by the opposite party (Exhibits CW 1/6 to CW 1/17) on which the Bank has made the endorsement "account closed". However, there is a discrepancy in the pleadings of the complainant regarding the interest amount payable to the complainant. In his complaint, the complainant in Para No. 5, has stated that the cheques for the amount of interest for the months of February and March, 1998, were dishonoured by the Bank. However, in his affidavit by way of evidence in para 6, it is stated that the cheques for the interest amount upto 28.2.1998, were encashed by the banker and the cheques pertaining to the advance interest for the month of March, 1998, were dishonoured by the Bank. However, in his affidavit by way of evidence in para 6, it is stated that the cheques for the interest amount upto 28.2.1998, were encashed by the opposite party itself. Since, the averments made in the affidavit by way of evidence, being on oath are more authentic and also stand corroborated by the record (the dishonoured cheques for advance interest, placed on record, pertain to the month of April, 1998 and onwards only, and no dishonoured cheques for the months of February and March, 1998 are available on record) therefore, the complainant is entitled to interest amount from the month of April, 1998 till the date of maturity of the fixed deposits.

3. IT is abundantly clear from the above documents and evidence placed on record that the complainant had made fixed deposits with the complainant in the Sugam Scheme of the opposite party for a total amount of Rs. 6,10,000/- for a period of one year and that the opposite party had issued advance cheques for the principal as well as the interest amount which were not honoured/encashed. Since, the case of the complainant stands unrebuted, therefore, in the circumstances of the present case, we direct the opposite party to pay to the complainant the amount of fixed deposits amounting to Rs. 6,10,000/-, together with interest at the agreed rate of 2%

per month from the month of April, 1998 upto the date of maturity of the said fixed deposits plus interest @ 15% p.a. on Rs. 6,10,000/-, thereafter, till actual payment. The opposite party shall also pay Rs. 2,000/- as cost of litigation to the complainant. The abovesaid directions be complied with within 30 days of the receipt of this order. The present complaint is disposed of in above terms. Complaint disposed of.