

IN THE HIGH COURT AT CALCUTTA
[CIRCUIT BENCH AT PORT BLAIR

WPA/798/2023

Subham Lall

Vs.

The Bank Manager and another

Mr. Siddharha Singha ... for the petitioner

Mr. N.A.Khan ... for the respondents

September 26, 2023
[SR]
Item No.5

A bunch of documents is filed by the Bank justifying their stand that there has been persistent default on the part of the petitioner in repayment of the loan which was advanced to the tune of Rs,8,50,250/-. According to the petitioner, nearly 18.00 lakhs have been paid, yet, the Bank forcibly took over the possession of the vehicle and auctioned the same and without intimation and/or permission of the petitioner, remitted the surplus money in their account.

The terms and conditions for advancement of the loan is also contained in the said bunch of documents. It appears that the term loan was given to the petitioner at the effective interest rate of 11.30% per annum calculated on a daily products on monthly basis. In case of a default or a detailed payment the enhanced rate of interest shall be charged with outer cap of 2% restricted to a delayed period.

The Bank has given a details of bank account showing the deposit of money without indicating how much money

has been charged and appropriated on deposit made by the petitioner. If the contention of the petitioner is correct that he has paid nearly 18 lakhs for the term loan of 8.5 lakhs or odd, it is a matter of great concern that the public sector bank behaves like money lender as understood during period of monarch.

The bank is therefore directed to submit the detailed statement of accounts pertaining to the said loan, not the bank details of the account held with them, indicating not only the charging of a interest but also the date of the payment made by the petitioner in order to ascertain whether the action of the bank is strictly in conformity with the agreement entered between the parties.

Such detailed account duly certified by the Head of the Accounts Department shall be filed on Friday (29.09.2023) when the matter would be listed.

Let this matter be listed on Friday (29.09.2023).

(Harish Tandon, J.)