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SLP(C)No. 2479 OF 2000

ITEM No.1

Court No. 2

SECTION IX  
A/N MATTER

S U P R E M E C O U R T O F I N D I A  
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (Civil) No.2479/2000  
(From the judgement and order dated 12/10/1999 in Appeal No.335/98  
of the Debt Recovery Appellate Tribunal, Mumbai)

SYNDICATE BANK, CHENNAI

Petitioner (s)

VERSUS

M/S. MOHAN BROTHERS & ORS.

Respondent (s)

( For Final Disposal )

Date : 06/03/2002 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE B.N. KIRPAL  
HON'BLE MR. JUSTICE SHIVARAJ V. PATIL  
HON'BLE MR. JUSTICE BISHESHWAR PRASAD SINGH

For Petitioner (s) Mr. K N Raval, ASG  
Mr. V Sudeer, Adv.  
Mr. S Balaji, Adv.  
Mr. S Srinivasan, Adv.

For Respondent (s) Mr. M.A.Krishnamoorthy, Adv.  
Mr. M.A.Chinnasamy, Adv.  
Mr. S Thanjayan, Adv.

UPON hearing counsel the Court made the following

O R D E R

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One of the contentions which arises for consideration is whether the contractual rate of interest should have been awarded in the instant case. Mr. K N Raval contends that the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, has an overriding effect and according to Section 19(20) discretion is given to the  
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Tribunal to award interest and the Tribunal is in no way bound to comply with or apply the provisions of Section 34 of the Code of Civil Procedure. He further states, in the alternative, that if Section 34 applies, then by virtue of proviso to Section 34(1) C.P.C., this being a commercial



