

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO(S) 2813 OF 2009

RAMDAS MANIK SONAWANE . . . APPELLANT (S)

VERSUS

VIDYA SAHAKARI BANK LTD.
& ORS. . . RESPONDENT (S)

ORDER

1. The appellant took a loan of Rs.7.50 lakhs from the respondent - Bank to purchase a JCB Machine. There was a default clause in the loan agreement which provided for recovery proceedings to be initiated in case there are five consecutive defaults in payment of monthly instalments. A demand was made on 25th May, 1998 by the respondent - Bank for payment of Rs.99,400/- which was the amount defaulted by the appellant. The appellant was also directed to pay Rs.3 lakh towards the security deposit. A period of 8 days

was given to make the payment. The appellant made the payment of Rs.99,400/- within the period which was specified in the demand notice but the appellant failed to make the payment of Rs.3 lakh towards the security deposit.

2. The respondent - Bank filed a dispute before the Cooperative Court, Pune for recovery of balance amount along with interest. The Cooperative Court at Pune decreed the suit and directed the appellant to pay an amount of Rs.4,06,498.50 along with interest at the rate of 17% per annum on Rs.4,00,000/- from the date of dispute till realization of the decretal amount.

3. The appellant filed an appeal before the Maharashtra State Cooperative Appellate Court, Mumbai, Bench Pune which was partly allowed. The Appellate Court reduced the amount to be recovered to

Rs.3,80,646/-. The Appellate Court imposed interest at the rate of 9% per annum from the date of dispute i.e. 12th July, 1999 till realization. The High Court rejected the writ petition filed by the appellant against the order of the Maharashtra State Cooperative Appellate Court, Mumbai, Bench Pune as being devoid of merits.

4. Mr. Sudhanshu S. Choudhary, learned counsel appearing for the appellant submits that the clause pertaining to the security deposit has been deleted even according to the authorized officer/signatory of the respondent Bank who appeared and gave evidence before the learned Cooperative Court.

5. The High Court referred to the letter dated 28th December, 1997 issued by the appellant himself and held that the clause pertaining to the security deposit

was deleted due to the assurance of the appellant that he will pay Rs.3 lakh in cash.

6. In view of there being no substantial question of law in the present appeal, we do not see any reason to interfere with the findings of fact recorded by the courts below. The appeal is dismissed. No costs.

.....,J.
(L. NAGESWARA RAO)

.....,J.
(NAVIN SINHA)

NEW DELHI
JULY 20, 2017

ITEM NO.101

COURT NO.4

SECTION IX

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

CIVIL APPEAL NO(S). 2813/2009

RAMDAS MANIK SONAWANE

APPELLANT(S)

VERSUS

VIDYA SAHAKARI BANK LTD. & ORS.

RESPONDENT(S)

Date : 20-07-2017 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE L. NAGESWARA RAO
HON'BLE MR. JUSTICE NAVIN SINHA

For Appellant(s)

Mr. Sudhanshu S. Choudhari, AOR

For Respondent(s)

Mr. Sunil Kumar Verma, AOR [N/P]

Mr. Nishant Ramakantrao Katneshwarkar, AOR
[N/P]

Mr. V. N. Raghupathy, AOR [N/P]

UPON hearing the counsel the Court made the following
O R D E R

The appeal is dismissed in terms of the signed
order. No costs.

[VINOD LAKHINA]

AR-cum-PS

[ASHA SONI]

BRANCH OFFICER

[SIGNED ORDER IS PLACED ON THE FILE]