

brought on record as the sole legal representative of the deceased appellant.

Operative part of the signed reportable judgment reads as under :-

"14. Thus, looking to the facts and circumstances of the case, we deem it appropriate to impose costs of Rs. 5,00,000/- on the Bank which should be paid to the Appellant as compensation. The amount of Rs. 5,00,000/- shall be deducted from the salary of the erring officers, if they are still in service. If the erring officers have already retired, the amount of costs should be paid by the Bank. Additionally, the Appellant shall be paid Rs. 1,00,000/- as litigation expense.

15. Before concluding, we would like to make a few observations on the importance of the subject matter of the present appeal. With the advent of globalization, banking institutions have acquired a very significant role in the life of the common man. Both domestic and international economic transactions within the country have increased multiple folds. Given that we are steadily moving towards a cashless economy, people are hesitant to keep their liquid assets at home as was the case earlier. Thus, as is evident from the rising demand for such services, lockers have become an essential service provided by every banking institution. Such services may be availed of by citizens as well as by foreign nationals. Moreover, due to rapid gains in technology, we are now transitioning from dual key-operated lockers to electronically operated lockers. In the latter system, though the customer may have partial access to the locker through passwords or ATM pin, etc., they are unlikely to possess the technological know-how to control the operation of such lockers. On the other hand, there is the possibility that miscreants may manipulate the technologies used in these systems to gain access to the lockers without the customers' knowledge or consent. Thus the customer is completely at the mercy of the bank, which is the more resourceful party, for the protection of their assets.

In such a situation, the banks cannot wash off

their hands and claim that they bear no liability towards their customers for the operation of the locker. The very purpose for which the customer avails of the locker hiring facility is so that they may rest assured that their assets are being properly taken care of. Such actions of the banks would not only violate the relevant provisions of the Consumer Protection Act, but also damage investor confidence and harm our reputation as an emerging economy.

15.1 Thus it is necessary that the RBI lays down comprehensive directions mandating the steps to be taken by banks with respect to locker facility/safe deposit facility management. The banks should not have the liberty to impose unilateral and unfair terms on the consumers. In view of the same, we direct the RBI to issue suitable rules or regulations as aforesaid within six months from the date of this judgment. Until such Rules are issued, the principles stated in this judgment, in general and at para 12 in particular, shall remain binding upon the banks which are providing locker or safe deposit facilities. It is also left open to the RBI to issue suitable rules with respect to the responsibility owed by banks for any loss or damage to the contents of the lockers, so that the controversy on this issue is clarified as well.

16. The Appeal is disposed of accordingly."

The appeal is disposed of in terms of the signed reportable judgment.

Pending applications, if any, stand disposed of accordingly.

(GULSHAN KUMAR ARORA)
AR-CUM-PS

(R.S. NARAYANAN)
COURT MASTER

(Corrected signed reportable judgment is placed on the file)

ITEM NO.1501 Court 9 (Video Conferencing) SECTION XVII-A

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). 3966/2010

AMITABHA DASGUPTA

Appellant(s)

VERSUS

UNITED BANK OF INDIA & ORS.

Respondent(s)

Date : 19-02-2021 This appeal was called on for pronouncement of judgment today.

For Appellant(s) Ms. Pallak Bhagar, Adv.
Mr. Parijat Sinha, AOR

For Respondent(s) Mr. Rajesh Kumar-I, Adv.
Mr. Anant Gautam, Adv.
Mr. Nipun Sharma, Adv.
For M/S. Mitter & Mitter Co., AOR

Hon'ble Mr. Justice Mohan M. Shantanagoundar pronounced the reportable judgment of the Bench consisting of His Lordship and Hon'ble Mr. Justice Vineet Saran.

The learned counsel for the appellant has filed an application for substitution on 11.02.2021 for bringing on record the legal representatives of the sole deceased appellant. It appears from the said application that the sole appellant had passed away on 04.02.2021, that is, on the very same day when the judgment in this appeal was reserved by this Court. It is stated in the application for substitution that Smt. Nandita Dasgupta is the only legal representative/heir of the deceased appellant.

Under the facts and circumstances, application for substitution is allowed and the name of Smt. Nandita Dasgupta is

brought on record as the sole legal representative of the deceased appellant.

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(GULSHAN KUMAR ARORA)
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(Signed reportable judgment is placed on the file)