**COMPLAINT AGAINST BANKING SERVICES TO DISTRICT FORUM**

Complaint to District Forum Relating to Deficiency in Banking/ Financing Service Before the District Consumer Protection Forum, Mumbai

Consumer Complaint No. \_\_\_\_ of 2002

XYZ, s/o PQR, of \_\_\_\_\_\_ years,

residing at \_\_\_\_\_\_\_\_\_\_\_\_\_, and

carrying on \_\_\_\_\_\_\_ business. ........ Complainant

**Versus**

Manager, \_\_\_\_\_\_\_\_ Bank,

\_\_\_\_\_\_\_\_\_\_\_ Branch,

Mumbai. ........ Opposite Party

The Complainant above named submits as under:

That the complainant along with ABC and LMN, i.e. the three together, took an agricultural loan of Rs. \_\_\_\_\_\_\_\_\_\_ on \_\_\_day of \_\_\_\_\_\_\_\_\_\_\_ from the Bank opposite party.

That the repayment of the said loan was being made from time to time. But it was realized that the amount of the said loan was getting no reduction and illegal interest was being charged thereon. Therefore, the complainant, by a letter dated \_\_\_\_\_\_\_\_ asked the information from the Bank opposite party as to what was the rate of interest for the years 1999-2000 so that the said loan could be repaid in entirety. The true copy of the said letter is Annexure ''A''.

That the opposite party started quarrelling with my representative on the receipt of the said letter, but did not intimate the rate of interest. Therefore, the opposite party was informed by registered letter No. \_\_\_ dated \_\_\_\_\_\_\_ that the conclusion drawn from the conduct of the opposite party was that there was no balance outstanding in respect of the said loan. Accordingly, the opposite party should close the account of the said loan. The true copy of the said letter is Annexure ''B''.

That since the opposite party never intimated the rate of interest; therefore, the opposite party was informed by registered letter No. \_\_\_\_\_\_\_\_\_, dated \_\_\_\_\_ that only annual interest could be charged on agricultural loan and compound interest could be charged only if loan/ installment was overdue, therefore, the complainant had deposited Rs. \_\_\_\_\_\_\_\_\_/ in excess at the rate of 14% of interest, which should be refunded with ''no-dues certificate'' within one month, the true copy of the said letter is Annexure ''C''. But the opposite party, without disclosing any legal and valid reasons, has neither refunded the amount of excess deposit nor has given the ''no-dues certificate''.

That it is a rule of law that annual interest can be charged on agricultural loan and compound interest can be charged only when loan/installment has become overdue.

That since no installment of loan taken by the complainant from the opposite party was ever outstanding/overdue; therefore, there is no question of charging compound interest thereon. The complainant has repaid Rs. \_\_\_\_\_\_\_/- against the loan of Rs. \_\_\_\_\_\_\_\_\_\_\_. The total interest payable thereon at the rate of 14% per annum is Rs. \_\_\_\_\_\_\_/- but the complainant has paid Rs. \_\_\_\_\_\_\_\_\_/- by way of interest. As such, the complainant has deposited/ paid Rs. \_\_\_\_\_\_\_/- in excess to refund which the opposite party is legally bound.

PRAYER:

In the above mentioned facts and circumstances it is most respectfully prayed that the Honorable District Forum may be pleased to:

direct the Bank opposite party to refund Rs. \_\_\_\_\_\_\_ together with interest at the rate of 18% from \_\_\_\_\_\_\_\_\_\_, the date of last repayment to the date of payment and issue ''no dues certificate''.

direct the bank to pay the complainant proper damages for the mental harassment caused by the Bank opposite party to the complainant.

XYZ

Complainant.

Dated:

Place:

Annexure: A, B, and C.