DISTRICT CONSUMER DISPUTES REDRESSAL COMMISSION ADDITIONAL DCF, NAGPUR

CONSUMER COMPLAINT NO. DC/AB1/484/CC/187/2023

MS. PRACHI DIGAMBAR DHOKE
PRESENT ADDRESS - R/O KHEDKAR, WARD NO.8,
SAONER, NAGPUR-441107, MAHARASHTRA.

.......Complainant(s)

Versus

ICICI BANK, THRU. BRANCH MANAGER
PRESENT ADDRESS - 173, C.B. TOWERS,
NEAR GOVT. MEDICAL HOSPITAL, SAONER,
NAGPUR-441107, MAHARASHTRA.

.......Opposite Party(s)

BEFORE:

HON'BLE MR. SATISH A. SAPRE , PRESIDENT
HON'BLE MR. MILIND KEDAR , MEMBER

FOR THE COMPLAINANT:
ADV. MAHENDRA LIMAYE (Advocate)

FOR THE OPPOSITE PARTY:
ADV. P. G. MEWAR.

Dated: 15/07/2026

Final Order / Judgment

As per Milind Kedar, Member.

The complainant has filed the present complaint under Section 35 of the Consumer Protection Act, 2019, and the complaint is as follows:

1. The complainant is originally a resident of Saoner, having her address at Khedkar Layout, Ward No. 8, Saoner, District Nagpur. At present, she is temporarily residing at 130, Akashneem Marg, DLF Phase-02, Gurugram,

Haryana. The complainant maintains a bank account with the Opposite Party Bank, and her bank account number is 153101511648.

2. The complainant has stated in her complaint that on 08.01.2023, at about 11:00 a.m., she received a phone call from a person claiming to be from FedEx Customer Service. The caller informed her that an international parcel had been booked in her name and that the parcel contained two passports, five ATM cards, 300 grams of weed, and a laptop. When she denied having booked any such parcel, she was told to speak with the Mumbai Police and was threatened that her identity had been misused and had been involved in unlawful activities. By creating fear and intimidation, she was induced to transfer amounts of Rs.95,499/-, Rs.3,07,939.50, Rs.1,90,000/-, and Rs.99,999/-, aggregating to Rs.6,93,437.50, into ICICI Bank Account No. 186905001683 towards alleged investigation and processing charges.

After some time, when the complainant realized that she had been subjected to fraud, she immediately contacted the customer care service of the Opposite Party Bank and registered a complaint. The complaint reference number was SR876416944. The complaint was lodged on 08.01.2023 at 16:54 hours. At that time, she was advised to report the matter to the National Cyber Crime Portal. Accordingly, the complainant also reported the matter on cybercrime.gov.in. Thereafter, on 10.01.2023, she lodged a complaint at the nearest police station at Gurugram, and the FIR number was stated to be 12 dated 21.01.2023, as mentioned in the complaint.

The complainant has stated that she provided complete facts regarding the incident before all four authorities. The complainant was granted a temporary credit (shadow credit), and an entry in that regard was made on 09.01.2023. The Opposite Party Bank also acknowledged the same through an email dated 14.02.2023.

3. The complainant has further stated that on 06.03.2023, the Opposite Party Bank informed her that she had confirmed the transactions through OTP authentication and that the transactions had been carried out through her registered mobile number. Since debit alerts relating to the transactions had been sent to her registered mobile number, the shadow credit was subsequently reversed.

4. The complainant has further stated that when she approached the Banking Ombudsman regarding the matter, the Ombudsman directed that an amount of Rs.1,75,000/-, being approximately 25% of the disputed amount, be credited to her account. The complainant has stated in her complaint that the findings recorded by the Ombudsman revealed that the beneficiary accounts belonged to another branch of the Opposite Party Bank.

5. The complainant has further stated that the beneficiary was a trader dealing in retail plastic products, whose annual income was between Rs.1 lakh and Rs.5 lakh, while the annual turnover was approximately Rs.40 lakh. The complainant has further stated that there were no transactions in the beneficiary's account during the period from December 2022 to 14 March 2023. The complainant has further stated that despite the fact that transactions amounting to Rs.2.84 crore took place in the beneficiary's account within a span of two days, namely 07 January 2023 and 09 January 2023, the Opposite Party failed to follow the guidelines issued by the Reserve Bank of India. It is further stated that only after the fraud had occurred was the said bank account linked in February 2023. According to the complainant, due to the failure of the Opposite Party Bank to act in accordance with the RBI guidelines, neither the complainant nor other banking customers could be adequately protected.

6. The complainant has further stated that she was granted only 25% of the disputed amount, and the burden of the remaining 75% of the loss was wrongfully cast upon her. She has further stated that she suffered loss because the Opposite Party failed to take the necessary preventive steps and did not utilize the velocity check mechanism. According to the complainant, these omissions constitute deficiency in service on the part of the Opposite Party.

7. The complainant has further contended that the Opposite Party failed to exercise due care and acted negligently. Therefore, under the Zero Liability Circular issued by the Reserve Bank of India, she is entitled to compensation and is also entitled to recovery of the amount lost from her account.

8. The complainant has further stated that the Opposite Party, ICICI Bank, has committed deficiency in service by failing to take appropriate action on her complaint and by failing to utilize safeguards for the protection of customers'

funds. According to the complainant, despite repeated requests and representations made by her to the Opposite Party, no effective action was taken.

9. Consequently, the complainant has filed the present complaint seeking recovery of the balance amount of Rs.5,18,437/- (being the amount remaining after deduction of the 25% amount already credited), together with interest thereon, Rs.81,563/- towards physical and mental harassment, and Rs.6,00,000/- towards the cost of the complaint.

10. The Commission took cognizance of the present complaint and issued notice to the Opposite Party. Upon receipt of the notice, the Opposite Party appeared before the Commission and filed its written version at Exhibit No. 9. The same is as follows:

11. The Opposite Party, in its written version, has contended that the present complaint is not maintainable in law and that it is false, baseless, and vexatious. The Opposite Party has further stated that the present dispute does not fall within the ambit of a consumer dispute and, therefore, the complaint deserves to be dismissed. It has further contended that the complainant has suppressed material facts and has not disclosed the same before the Commission.

12. The Opposite Party has further stated in its written version that the complainant has already lodged a complaint with the police regarding the unauthorized transactions from her bank account and that the investigation is still in progress. Therefore, according to the Opposite Party, the identity of the actual wrongdoer has not yet been established. It has further submitted that the Opposite Party is extending full cooperation to the Cyber Crime authorities and is providing all necessary information to facilitate the apprehension of the actual offender. The Opposite Party has also contended that the complainant has failed to implead the beneficiary, who, according to the findings of the RBI Ombudsman, was held responsible for the deficiency in service. Therefore, the complaint is liable to be dismissed for non-joinder of a necessary party. It has further contended that the present dispute is civil in nature and, therefore, cannot be adjudicated by this Commission.

13. The Opposite Party has denied most of the averments made by the complainant in its written version and has stated that the present matter cannot be decided without proper evidence and strict proof.

14. The Opposite Party has admitted that the complainant maintained a bank account with it. It has further admitted that after the complainant reported the unauthorized transfer of funds from her account, a shadow credit was granted to her in accordance with the RBI guidelines, as she was a victim of cybercrime and the investigation was pending. The Opposite Party has further stated that the beneficiary was added to the complainant's account only after the complainant herself confirmed the OTP, following which the funds were transferred.

15. The Opposite Party has specifically stated in its written version that the complainant had approached the Banking Ombudsman, pursuant to whose directions an amount of Rs.1,75,000/- was credited to the complainant's account. It has further stated that the Ombudsman had specifically held that there was no deficiency in service on the part of the Opposite Party. It has further stated that since the deficiency was found on the part of the beneficiary bank, the beneficiary bank was directed to credit 25% of the disputed amount to the complainant. The Opposite Party has also raised an objection that the complainant has not impleaded the beneficiary bank as a party to the present proceedings.

16. The Opposite Party has denied the complainant's allegation that it had failed to exercise due care. According to the Opposite Party, while carrying out the banking transactions, the amount was transferred strictly in accordance with the instructions given by the complainant and the transactions authorized by her. It has further stated that the Opposite Party has no authority to place any lien or restriction on an account maintained with another bank. The Opposite Party has further alleged that the complainant is attempting to shift the consequences of her own mistake upon the Opposite Party. According to the Opposite Party, the complainant herself transferred an amount of Rs.6,93,437/- to a stranger without making any proper enquiry, and therefore no negligence can be attributed to the Opposite Party. It has further contended that, in the present era of digital banking, the complainant ought to have exercised due caution before transferring the amount, which she failed to do. It has also contended that the complainant has misinterpreted the RBI Zero Liability Circular and is wrongly claiming

compensation from the Opposite Party for a loss arising out of her own negligence. The Opposite Party has denied all the other allegations made by the complainant.

17. The Opposite Party has further stated in its special pleadings that on 08.01.2023 at 11:47 a.m., the complainant transferred Rs.95,499/-; at 12:04 p.m., she transferred Rs.3,07,939/-; at 1:02 p.m., she transferred Rs.1,90,000/-; and at 1:40 p.m., she transferred Rs.99,999/-. On the same day, after the complainant lodged a complaint with the Opposite Party, she was called by the Opposite Party, whereupon she informed the bank that she had received a telephone call from a person claiming to be from FedEx Transport Company regarding a courier parcel. She stated that she had not sent any such courier. She further stated that she was asked to speak to the Mumbai Police and was threatened and intimidated, due to which the entire amount was fraudulently extracted from her. The Opposite Party has specifically stated that, even according to the complainant's own version of events, there was no fault on the part of the Opposite Party.

It has further stated that the Reserve Bank of India Circular clearly provides that where the payment credentials are compromised due to the customer's own negligence or fault, the customer alone shall be responsible for the loss. The Opposite Party has denied all the remaining allegations made by the complainant and has prayed that the complaint be dismissed.

18. When the present matter came up before the Commission for final arguments, the Commission heard the submissions advanced by the learned counsel appearing for both parties. The Commission also carefully examined the documents placed on record, the pleadings of both parties, as well as the guidelines and judicial precedents filed in the present case. Upon consideration of the same, the Commission arrives at the following findings.

- // Findings // -

19. In the present case, the complainant has stated that she maintains Bank Account No. 153101511648 with the Opposite Party Bank. There is no dispute between the parties regarding this fact, and the same is also evident from

the documents placed on record. It is, therefore, clear that the complainant maintained her bank account with the Opposite Party and was availing banking services from it. Consequently, the relationship between the complainant and the Opposite Party is that of a service provider and a consumer of services. Therefore, having regard to the settled principles laid down by the Hon'ble Supreme Court and the Hon'ble National Consumer Disputes Redressal Commission, as well as the provisions of the Consumer Protection Act, the Commission is of the clear opinion that the complainant is a consumer of the Opposite Party.

20. In the present case, the Opposite Party has raised an objection that the matter does not fall within the jurisdiction of the Consumer Protection Act. It has further contended that since the complainant has already lodged a complaint with the police and the investigation and enquiry are still pending, the present complaint cannot be entertained by this Commission. In reply, the learned counsel for the complainant has argued that the investigation and prosecution of the person who committed the fraud may indeed fall within the domain of the police authorities. However, so far as the banking transaction is concerned, if the bank has failed to exercise the care required under the applicable regulatory guidelines, such failure would constitute deficiency in service. Therefore, since the present complaint relates to deficiency in service and negligence on the part of the service provider, it squarely falls within the jurisdiction of this Commission.

21. After considering the submissions advanced by both parties, the Commission is of the clear opinion that the manner in which the money was fraudulently obtained from the complainant's account by a third person or a stranger, and the method adopted by such person, may constitute a criminal offence. However, apart from the criminal aspect, the services rendered by the Opposite Party Bank and its obligation to comply with the applicable regulatory guidelines constitute an entirely different issue. Thus, the criminal acts allegedly committed by the accused person, who obtained the complainant's money by deception or by creating false fear, are distinct from the duty of the bank to exercise due care in accordance with the prescribed guidelines. Since these are two separate and independent issues, this Commission is concerned only with adjudicating whether there was deficiency in service or negligence on the part of the Opposite Party Bank. Such adjudication squarely falls within the scope of the

Consumer Protection Act, and therefore the Commission has the jurisdiction to entertain and decide the present complaint.

22. In the present case, the complainant has also placed on record the order passed by the Hon'ble Supreme Court in Writ Petition (Criminal) No. 15 of 2026, dated 23.01.2026. In the said order, the Hon'ble Supreme Court directed the parties to approach the appropriate forum in respect of Prayer Clauses B, C, and D. The reliefs sought under those prayer clauses include claims relating to compensation, financial loss, and other consequential monetary reliefs. Since the Consumer Disputes Redressal Commission is also empowered under the Consumer Protection Act to grant compensation and adjudicate claims relating to financial loss, the Commission is of the opinion that the present complaint is maintainable before this Commission to that limited extent. Accordingly, the Commission holds that the present complaint is maintainable before it and that it has the requisite jurisdiction to adjudicate the issues involved therein.

23. In the present case, the complainant has stated that she maintained Bank Account No. 1531011511648 with the Opposite Party Bank. The complainant has further stated that on 08.01.2023, at about 11:00 a.m., she received a phone call. The caller introduced himself as a representative of FedEx Customer Service and informed her that she had booked an international parcel containing two passports, five ATM cards, 300 grams of weed, and a laptop.

When the complainant denied having booked any such parcel and stated that she had not booked any international parcel, she was asked to speak with the Mumbai Police. She was then threatened and informed that her identity and identity documents had been misused and had been involved in unlawful activities. She was further instructed to transfer a total amount of Rs.6,93,437.50 towards investigation and processing charges into ICICI Bank Account No. 186905001683.

After the complainant realized that she had been deceived, she immediately informed the Opposite Party Bank about the incident and registered a complaint. All these facts are evident from the documents placed on record, and the Opposite Party has also not disputed these facts.

24. However, it is the specific case of the complainant that the Opposite Party failed to take the necessary precautions for the protection and security of the account holder and that such failure on the part of the Opposite Party constituted deficiency in service and negligence, which contributed to the fraudulent transactions committed against her.

On the other hand, the Opposite Party has contended that the complainant herself shared the OTP and, since she voluntarily confirmed the OTP, the amount was transferred to the beneficiary bank account.

25. After giving due consideration to the pleadings and arguments advanced by both parties, the Commission examined the observations recorded by the Reserve Bank of India Ombudsman. The observations made by the Ombudsman are extremely significant and, in the ordinary course, are startling in nature.

26. The Ombudsman observed that the beneficiary account holder was a retailer engaged in the business of manufacturing plastic products, whose annual income was between Rs.1 lakh and Rs.5 lakh, and whose annual sales turnover was up to Rs.40 lakh.

27. The Ombudsman further observed that there were no transactions in the beneficiary's account during December 2022, February 2023, and up to 14 March 2023. However, during January 2023, multiple credit and debit transactions amounting to Rs.2.84 crore took place in the said beneficiary's account, and the majority of those transactions occurred during the period between 07 January 2023 and 09 January 2023.

28. This clearly indicates that inconsistent and unusual transactions had taken place in the said account. Despite this, no immediate action was taken either by the Opposite Party Bank or by the beneficiary bank. In accordance with the guidelines and directions issued by the Reserve Bank of India, it is the responsibility of the bank to monitor such accounts and, after obtaining necessary authorization from the competent authority, to take appropriate action in respect of such accounts. The Commission is of the opinion that such responsibility was cast upon the Opposite Party.

29. The Commission is further of the opinion that the complainant informed the Opposite Party Bank on 08.01.2023 regarding the unauthorized transactions and the fraud committed from her account. Even thereafter, the Opposite Party failed to implement or act upon the guidelines issued by the Reserve Bank of India.

30. In the present case, the Opposite Party Bank has nowhere stated that it took any action in accordance with the guidelines issued by the Reserve Bank of India. Nor has it produced any pleading or documentary evidence showing what action, if any, was taken pursuant to those guidelines.

The amount debited from the complainant's account had been transferred to the said beneficiary account. The responsibility of placing that account under surveillance squarely rested upon the Opposite Party Bank.

31. In the present case, one of the principal reasons for the complainant being defrauded was that her account was maintained with ICICI Bank, and the account into which the unauthorized or fraudulent person directed her to transfer the money also belonged to another branch of ICICI Bank. Under such circumstances, the transaction would ordinarily appear to be genuine and inspire confidence in any reasonable person. Since the transfer was being made to another branch of the same bank in which the complainant maintained her account, even though the fraudulent person induced the complainant to make the transfer by deception, the transaction appeared to be trustworthy.

Therefore, the Commission is of the opinion that the Opposite Party Bank and the beneficiary bank were part of the same banking institution, though functioning through different branches. In such circumstances, while the beneficiary branch had the responsibility to provide accurate information regarding the beneficiary account, the Opposite Party Bank also had an independent responsibility to verify and scrutinize the account into which the funds were being transferred. The Opposite Party failed to discharge this responsibility. This is evident from the observations recorded by the Banking Ombudsman.

32. In the present case, the Opposite Party has argued that the Banking Ombudsman concluded that there was no deficiency in service on the part of the Opposite Party. In response, the learned counsel for the complainant submitted that

the proceedings before the Ombudsman were not a comprehensive examination of the deficiencies relating to the impugned transactions. According to the complainant's counsel, the Ombudsman had only considered, at the prima facie stage, who was responsible for the transactions.

The learned counsel for the complainant further argued that the Opposite Party ought to have considered the complainant's normal transaction pattern. However, on 08.01.2023, there was a sudden deviation in the transaction pattern, and it was the responsibility of the Opposite Party to monitor such deviation.

The Commission has examined the basis on which the learned counsel for the complainant advanced the above submissions. The Commission has considered The Master Direction – Know Your Customer (KYC) Direction, 2016, wherein Clause 3(xix) defines "Suspicious Transaction" as follows:

"Suspicious Transaction" means a transaction, including an attempted transaction, whether or not made in cash, which to a person acting in good faith gives rise to a reasonable ground of suspicion that it may involve the proceeds of an offence specified in the Schedule to the Act.

Ordinarily, under the aforesaid principles, whenever there exists a reasonable ground of suspicion, the Bank is required to take such preventive and corrective measures as are prescribed under the relevant guidelines. These guidelines have been framed with the object of preventing, inter alia, the misuse of the banking system for financing terrorist or unlawful activities and to ensure that appropriate action is taken in respect of suspicious transactions.

33. However, in the present case, the Opposite Party has not pointed out any specific action taken by it in accordance with the aforesaid guidelines. The Opposite Party has also failed to place on record any material demonstrating that it had acted in compliance with the obligations cast upon it under the said guidelines.

34. Therefore, the Commission is of the opinion that whenever the banking system or banking infrastructure is being used or is likely to be used for any illegal, unethical, or disruptive activity, the Reserve Bank of India has directed banks to adopt various preventive measures to curb such misuse. However, in the

present case, no material has been placed on record to show that the Opposite Party Bank adopted or implemented any such measures.

35. The Commission has also examined the Reserve Bank of India Guidelines [RBI/DBR/2015-16/18] (Master Direction DBR.AML.BC.No.81/14.01.001/2015-16) issued under the Master Direction – Know Your Customer (KYC) Direction, 2016. In particular, Clauses 35, 36, and 59 of the said Master Directions are of special relevance and are reproduced below.

Part V – On-going Due Diligence

35) REs shall undertake on-going due diligence of customers to ensure that their transactions are consistent with their knowledge about the customers, customers' business and risk profile, the source of funds / wealth.

36) Without prejudice to the generality of factors that call for close monitoring following types of transactions shall necessarily be monitored:

(a) Large and complex transactions including RTGS transactions, and those with unusual patterns, inconsistent with the normal and expected activity of the customer, which have no apparent economic rationale or legitimate purpose.

(b) Transactions which exceed the thresholds prescribed for specific categories of accounts.

(c) High account turnover inconsistent with the size of the balance maintained.

(d) Deposit of third-party cheques, drafts, etc. in the existing and newly opened accounts followed by cash withdrawals for large amounts.

For ongoing due diligence, REs may consider adopting appropriate innovations including artificial intelligence and machine learning (AI & ML) technologies to support effective monitoring.

Upon a careful examination of the aforesaid guidelines in their entirety, the opinion of the Commission is as follows:

Meaning of Clause 35 – Ongoing Due Diligence

Clause 35 requires regulated entities (REs) – banks, NBFCs, etc. – to do ongoing due diligence, not just one-time KYC at account opening.

In simple terms, the bank must regularly check whether transactions in a customer's account match as, the bank's knowledge about the customer (occupation, income, usual banking behaviour). The customer's business or profession (for current accounts, trader, professional, etc.). The customer's risk profile – whether they are low, medium or high risk for money laundering/terror financing. The sources of funds/wealth, i.e., whether inflows appear consistent with declared income and business.

Effectively, the bank cannot remain passive after opening the account; it must keep "knowing" the customer through patterns of transactions and update risk ratings and KYC when necessary. Meaning of Clause 36 – Close Monitoring of Specific Transactions.

As we also of the opinion that Clause 36 says that, in addition to general monitoring, certain transactions necessarily require close scrutiny because they are more likely to hide money-laundering or fraud.

a) Large and complex transactions, including RTGS, High-value transfers and complex layering of funds, particularly through RTGS, must be monitored if they show unusual patterns compared to the customer's normal activity.

If such transactions have "no apparent economic rationale or legitimate purpose" – for example, frequent transfers between unrelated parties without a business reason – they must be examined more closely.

b) Transactions exceeding thresholds or inconsistent with account profile

Transactions that exceed pre-set limits for particular account categories (e.g., small savings account suddenly receiving very large credits) need special attention.

Activity not consistent with the normal size of balance or turnover in that account – for instance, a dormant account suddenly seeing huge inflows – must be flagged.

c) Use of technology – AI / Machine Learning RBI explicitly encourages adoption of Artificial Intelligence and machine learning to strengthen transaction monitoring and detect unusual behaviour more efficiently in real time.

This is important as manual scrutiny cannot cope with today's volume of digital payments and RTGS/NEFT transactions.

36. If all this measures and care taken by the bank as per the guidelines of RBI then it's beneficial for customer as follows.

Effect and importance for customers

Protection from misuse of consumer accounts

Continuous monitoring helps banks quickly detect if a customer's account is hijacked for fraud, mule activity, or money-laundering, which can prevent larger loss or criminal misuse of the customer's name.

If unusual transactions are spotted early, banks can block or question them and alert the customer, increasing overall safety of digital and RTGS operations.

37. In the present case, the Opposite Party Bank failed to comply with all the aforesaid requirements, which contributed to the complainant being defrauded. The fraudulent transaction could have been prevented had the Opposite Party Bank fully implemented and complied with the guidelines issued by the Reserve Bank of India.

Further, Clause 59 of the said Guidelines, relating to "Operation of Bank Accounts and Money Mules," specifically prescribes that banks are required to exercise enhanced due diligence and undertake meticulous monitoring of such accounts. Detailed guidance has also been provided in this regard. However, it appears that the Opposite Party has also failed to comply with these requirements.

38. In the present case, the objection raised by the Opposite Party cannot be accepted because the Opposite Party failed to consider and implement the

regulatory guidelines that were required to be followed in relation to banking transactions and the operation of bank accounts. The Commission is, therefore, of the clear opinion that such failure constitutes deficiency in service on the part of the Opposite Party.

39. In the present case, the Opposite Party has relied upon the judgment of the Hon'ble National Consumer Disputes Redressal Commission in HDFC Bank Limited v. Leela Bharti. The said judgment pertains to unauthorized transactions where the complainant herself had voluntarily carried out the transactions or had furnished the necessary credentials. However, the facts of the present case are entirely different, and therefore the said judgment is not applicable to the present matter.

This is because the complainant immediately informed the Opposite Party Bank after the occurrence of the fraudulent transaction. In such circumstances, several circulars and guidelines have been issued regarding Zero Liability. In particular, the Reserve Bank of India Circular dated 06 July 2017 provides that where a complainant or customer reports the fraudulent transaction within three working days of its occurrence, the customer is entitled to Zero Liability.

40. Considering all these facts and circumstances, the Commission is of the opinion that the Opposite Party failed to exercise the degree of care required of it. Even after the complainant promptly informed the Opposite Party immediately after the incident, the Opposite Party failed to take immediate steps to stop or freeze the amount that had been transferred to another branch of the same bank before it came under the control of the stranger or fraudulent person. This conduct is wholly improper.

Therefore, the Commission is of the considered opinion that the Opposite Party is guilty of deficiency in service, and that it has also acted negligently and adopted unfair trade practices.

41. In the present case, an amount of Rs.6,93,437.50 was fraudulently withdrawn from the complainant's bank account. Out of the said amount, 25% was credited back to the complainant's account pursuant to the decision of the Banking Ombudsman. The complainant has claimed the remaining amount of Rs.5,18,437/-.

The said claim is well-founded and justified because, had the Opposite Party not acted negligently and had it complied with the guidelines issued by the Reserve Bank of India, the complainant would not have suffered such loss. Therefore, the Commission is of the opinion that the complainant is entitled to recover the said amount.

42. Accordingly, the Commission holds that the complainant is entitled to recover Rs.5,18,437/-, together with interest at the rate of 9% per annum from the date of filing of the complaint, i.e., 08.06.2023, until its realization.

43. The Commission is further of the opinion that, on account of the present incident, the complainant is also entitled to Rs.25,000/- towards compensation for physical and mental agony, and Rs.10,000/- towards the costs of the complaint.

On the basis of the aforesaid findings, the Commission proceeds to pass the following order:

- // FINAL ORDER // -

1. The consumer complaint is partly allowed.

2. It is hereby declared that the Opposite Party has committed deficiency in service, negligence, and has adopted unfair trade practices within the meaning of the Consumer Protection Act, 2019.

3. The Opposite Party is directed to pay to the complainant a sum of Rs.5,18,437/- (Rupees Five Lakh Eighteen Thousand Four Hundred Thirty-Seven only), together with interest @ 9% per annum from 08.06.2023, i.e., the date of filing of the complaint, until the date of actual realization.

4. The Opposite Party is further directed to pay to the complainant a sum of Rs.25,000/- (Rupees Twenty-Five Thousand only) towards compensation for the physical and mental agony suffered by her.

5. The Opposite Party shall further pay a sum of Rs.10,000/- (Rupees Ten Thousand only) towards the costs of the proceedings.

6. The aforesaid amounts shall be paid by the Opposite Party to the complainant within 45 days from the date of this order.

..................J
SATISH A. SAPRE
PRESIDENT

..................J
MILIND KEDAR
MEMBER