

Pension delayed? File a consumer complaint



CONSUMER PROTECTION

JEHANGIR B GAI

Qazi Muhammad Ateeq was an employee of the Union Bank of India. He was compulsorily retired on May 16, 2011, but his pension benefit was inordinately delayed. Finally, an amount of ₹15,40,000 was paid on September 10, 2014.

Ateeq filed a consumer complaint before the Gorakhpur District Forum in which he claimed interest from May 2011 to September 2014 due to the delay in making the payment. The bank contested the complaint on the ground that disputes regarding pension, gratuity, etc. cannot be filed before a consumer forum as there is no consideration paid by an employee for availing such benefits.

The District Forum upheld the bank's contention and dismissed the complaint through its order dated May 6, 2022. Ateeq challenged this order in an appeal filed before the Uttar Pradesh State Commission. The appeal was dismissed by an order dated February 26, 2022.

Ateeq then approached the National Commission, questioning the correctness of the decisions against him. The bank relied on the judgement of the Supreme Court in *Jagjit Singh Bhagat & Ors. v. Director, Health Services, Haryana & Ors.* (2013), where it had been held that government servants did not fall within the definition of a consumer, and disputes relating to retirement benefits as well as service matters were not covered under the Consumer Protection Act. It argued that the judgement dismissing the complaint was correct as a complaint for pensionary benefits was an employer-employee dispute for which no consideration had

been paid.

Ateeq relied on the judgement of the Supreme Court in *Regional Provident Fund Commissioner Shiv Kumar Joshi, 2000*, where it had been held that an employee becomes a member of the Employee's Pension Scheme by making a contribution, which would make him acquire the status of a "consumer", and so he would be entitled to file a complaint under the Consumer Protection Act.

It was also noted that in another matter, in the case of *State Bank of Mysore v. S.K. Vidya & Anr.*, decided on August 27, 2012, the National Commission had observed that the features of the pension scheme clearly indicate that there is an element of contribution payable by the employee, which would be construed as the requisite consideration for falling within the definition of a consumer. Hence any action of the administering authority, whether it is a separately designated authority or the employer itself, can be challenged by filing a consumer complaint for deficiency in service or unfair trade practice.

Hence, the National Commission observed that the dispute did not relate to any retirement benefit but was for a pensionary benefit for which consideration in the form of contribution had been paid. So, it concluded that the dispute was maintainable.

That even though the complaint was maintainable, it had been wrongly dismissed.

On merits, the National Commission observed that Ateeq had been compulsorily retired on May 16, 2011, but the pensionary benefit was paid much later on September 10, 2014. This delay was held to be a deficiency in service.

Accordingly, by its order of September 27, 2024, delivered by Vinay Kumar, the National Commission set aside the orders of the District Forum as well as the State Commission and allowed the complaint. It ordered the bank to pay interest at the rate of 9 percent per annum for the period of delay. It granted eight weeks' time for compliance, after which the interest rate would stand hiked to 12 percent for the entire period of delay from May 16, 2011, to September 10, 2014.

The writer is a consumer activist

Use prepaid forex card abroad to avoid currency fluctuations

Pay in local currency instead of Indian rupees to circumvent dynamic currency conversion

HIMANI PATEL

Recently, during a trip to Europe, Amit Arora (name changed on request), a businessman from Gurugram, made a small yet costly mistake. He chose to pay for goods in rupees instead of euros, even though both options were available. This seemingly minor decision increased his final bill by nearly 7 per cent. This is one among several errors Indian travellers commit when handling payments abroad.

Use prepaid forex card

One smart option is a multi-currency prepaid travel card loaded with the local currency. "These cards allow payments at points of sale, facilitate online purchases, and enable cash withdrawals from ATMs," says TC Guruprasad, managing director, EbiCash World Money. He adds that these cards also offer the security of PIN protection for each transaction.

A forex card is loaded with a specific currency at a predetermined exchange rate. "This helps avoid the risk of exchange-rate fluctuations," says Swapnil Bhaskar, chief strategy officer, Niyo.

A prepaid travel card can be a useful tool for budgeting. "It helps you stay within your budget while travelling," says Vishal Dhawan, founder and chief executive officer (CEO), Plan Ahead Wealth Advisors.

However, there are a few drawbacks. According to Bhaskar, a forex card may lack additional benefits like airport lounge access, or rewards and discounts on travel-related bookings. Dhawan advises travellers to fully understand how to reload the card in case the balance runs out during the trip. He also suggests carrying two cards as a precaution, in case one is lost or damaged.

Credit and debit cards: Largely avoid using

Using credit or debit cards abroad can prove costly. "Most travellers use bank-issued credit or debit cards to pay at



HOW TO CHOOSE A PREPAID FOREX CARD

- Understand fully all the expenses involved
- Choose a specialised multi-currency provider with expertise in international transactions

- Consider how quickly you can reload, block, and unblock the card
- Check if the card provider offers refunds on unspent currency and whether any refund charges apply

- Look for exclusive benefits such as access to international lounges, Uber vouchers, or protection against loss

their destination. But these can come with high fees, such as foreign transaction fees on every payment or ATM withdrawal. Additionally, they charge a margin on the exchange rate, which is a hidden cost," says Shrawan Sarangi, APAC head of expansion, Wise.

International debit cards typically charge a forex markup of 3-5 per cent. "You can avoid this by using a zero-forex-markup international debit card," says Bhaskar. Debit cards use funds from the customer's savings account, which eliminates the need to reload the card.

Credit cards generally come with a similar 3-5 per cent markup. If you must use one abroad, again opt for a zero-forex-markup credit card. "Credit cards can offer valuable rewards and discounts on travel expenses such as flights and hotel bookings," says Bhaskar.

In emergencies, an international

credit card can be a saviour. "In such situations, accessing funds quickly is more important than the costs involved," says Dhawan. He recommends ensuring before departure that your international card is active. Also, set a reasonable usage limit using your bank's net banking portal.

One important detail to note: there is no tax collected at source (TCS) on credit cards. However, on debit cards and forex cards, TCS of 20 per cent applies on spending above ₹2 lakh.

How to use an ATM abroad

When withdrawing money abroad, try to use ATMs that offer free withdrawals. "Some ATMs charge an additional fee, which can be expensive," says Bhaskar.

Sarangi advises withdrawing cash at a local ATM, rather than at the airport. He also recommends checking the fees involved for your specific card, as different travel cards have varying

pricing structures for cash withdrawals. Bhaskar warns against using credit cards for cash withdrawals, as this is a costly option. "A debit or forex card is better for this purpose," he says.

Carry some cash

Carrying some cash is essential for small payments, such as to local merchants or taxi drivers. "Carry the equivalent of \$300-400, or approximately 10-15 per cent of your total budget, in cash," says Guruprasad.

Dhawan suggests carrying a small cash buffer as a large one can lead to overspending. He recommends carrying the local currency in smaller denominations for situations where electronic payments may not be accepted. He also advises distributing the currency among family members, so that all the cash is not lost in the event of a pickpocketing.

A few dos and don'ts

Before travelling, carefully review the schedule of charges for the cards you plan to carry, and avoid those with high markups. Keep your cards in an NFC (near field communication)-protected cover to enhance security. Avoid exchanging money at airports as the rates there tend to be unfavourable.

Travellers also need to be aware of the concept of dynamic currency conversion (DCC). Abroad whenever you are offered the option to pay in Indian rupees, avoid it, even if it seems more convenient. Always choose the local currency. "When merchants offer to charge you in your home currency instead of the local one, it gives them an opportunity to charge you at the exchange rate. This limits your visibility and control over what you are being charged," says Sarangi. Lastly, don't believe you must spend all the money loaded on your forex card. You can return any unused funds to your home bank account once you are back home," says Dhawan.

The writer is a Mumbai-based independent journalist

Opinion, Insight Out



Opinion, Monday to Saturday

To book your copy, sms reachbts to 57575 or email order@bsmail.in

Business Standard
Years of Insight

SBI STATE BANK OF INDIA

Circle Security Department : 5th Floor, Local Head Office, SBI Tower, Plot No. 53A, Gift City, Gandhinagar, Gujarat - 382355, Phone No. (079) 29090149, E-mail : sgmssec.hoahm@sbi.co.in

INVITATION OF TENDER FOR HIRING OF PRIVATE SECURITY AGENCIES FOR PROVIDING OUTSOURCED SECURITY AND SAFETY SERVICES IN LOCAL HEAD OFFICE / BRANCHES / RESIDENTIAL COMPLEXES & CARETAKER FOR ATMs / OTHER ESTABLISHMENTS OF AHMEDABAD CIRCLE LOCATED IN RURAL, SEMI URBAN & URBAN AREAS IN THE STATE OF GUJARAT AT OF DADRA & NAGAR HAVELI AND DIU & JAMAM

SBI Invites Tender from Private Security Agencies for the captioned works at its LOCAL HEAD OFFICE, GIFT CITY, GANDHINAGAR, GUJARAT on prescribed documents, Detailed pre-qualification notice, application forms, Technical bid and Price bid etc. can be downloaded from the Bank's website : www.sbi.co.in in the News - Procurement Notice from 14.10.2024 to 03.11.2024 up to 5.00 PM. The duly filled in tender (hard copies) along with supporting documents should be submitted on or before 03.11.2024 up to 5.00 PM.

Date : 14.10.2024 Assistant General Manager (Security)

Indian Bank - Sayajigunj Branch
Packhill Business Hub, Near Dairy Den Circle, Vadodra-390005.

Enforcement under Sec. 13 (2) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

Sent on 01.10.2024 by Regd Post to Mr. Anish Chaturvedi,

A 308, Balaji Darshan, Behind Reliance Fresh, Waghotda Road, Vadodra.

3.1 Sub. Loan account 50341159966 with Indian Bank Sayajigunj Branch - Reg. You committed default in repayment of loans to the tune of Rs 12,59,033/- with further interest at the agreed rate from 29.09.2024 till date of repayment. The bank issued notice under the Act on calling upon you to repay the outstanding amount of as on 29.09.2024. The notice was sent to you by Regd post has been returned unrecorded. A copy of the same is affixed at A 308, Balaji Darshan, Behind Reliance Fresh, Waghotda Road, Vadodra 390019.

You are called upon to pay Rs. 12,59,033/- (Rupees Twelve Lakhs Fifty-Nine Thousand Thirty-Three only) together with interest from all date of payment within 60 days from the date of this notice failing which Bank will be constrained to exercise rights of enforcement of security interest as against the secured assets given in the schedule hereunder. This Notice is without prejudice to any other right remedy available to the Secured Creditor. "We draw attention to the provisions of Section 13(6) of the SARFAESI Act and the Rules framed there under which deals with your rights of redemption over the securities."

SCHEDULE
All the piece and parcel of residential flat situated at R S No 450, Panki T P No 4, F P No 149, A 308, Balaji Darshan, B/R Reliance Fresh, Waghotda Road, Vadodra.

Date: 14.10.2024 Authorised Officer Indian Bank

Place: Vadodra

PUBLIC NOTICE

M.A.C.P. NO.183/2023 Adv. Sagar Misar, Nashik
IN THE COURT OF MOTOR ACCIDENT CLAIMS TRIBUNAL, NASHIK

AT NASHIK
(Hon'ble District Judge & Shri. Dalvi Sahab)

Bharati Sharad Raut and Others) Applicants

V/s)
1) Niranbhai Jeram Mungra)
R/o. Somnath Society, Street No.8,) Opponents
150 ft. Road, Rajkot - 360001)

Whereas, Applicant has instituted the above application under M.V. Act, 1988 U/s. 166 for compensation. You are hereby summoned to appear in this Court in person or by a Pleader on 21/11/2024 at 10:30 O'CLOCK, to answer the same, failing which the application will be disposed of ex parte. Given Under my hand and the seal of the Court this 11th day of Oct, 2024.

Sign. - Court Clerk M.A.C.T./ District Judge, Nashik

Sign. - Superintendent M.A.C.T./ District Judge, Nashik

बहरीय स्टेट बैंक
State Bank of India
With you all the way
Email: sbi.6006@sbil.co.in

State Bank of India
SBI Maliya Hatina
Dist. Junagadh, Gujarat
Ph. No. 820056973

Locker Notice

Notice number:-

1, 11, 27, 65, 70, 91, 156, 193, 210, 294, 314, 351

Customer of these above lockers are advised to contact bank and access locker and complete KYC. The service bank will break open these lockers as per bank's process here by 30 days Notice is given

Date: 11/10/2024 (Authorized Officer)

Place: Maliya Hatina, Dist. Junagadh, State Bank of India

Bank of Baroda - Kheda Region

2nd Floor, The Emperor

Uttaranda Road, Nadlad - 387001.

REQUIREMENT OF PREMISES ON LEASE/RENT

Bank of Baroda invites offer for premises/open plot (approved for commercial use and on ground floor) on lease/rental basis, ready to rent out or will be ready within 3 months Minimum period of 10 days.

BRANCH WITH ATM :

Sr.	For Branch & At Location	For Branch	For ATM / E Lobby	For Locker / SV	Total Approximate Carpet Area (Sq.ft)
1	Dashan, Ta. Nadlad District Kheda	1000 sq ft	80 sq ft	100-250 sq ft	1180-1330

For details please log on to tender section of our website <https://www.bankofbaroda.in/tenders/zonal-regional-offices>. The last date of submission is 28.10.2024 Premises needs to be modified by landlord as per Bank's requirements including strong room as per Bank's specifications. Bank reserves right to accept or reject any offer without giving any reason.

ASSISTANT GENERAL MANAGER
BANK OF BARODA

three shares the India Overseas Bank
Good People To Grow with

Alkapuri Branch
Darpan Apartment, R. C. Dutt Road, Alkapuri, Vadodra.
Gujarat-390007. Tele 0265-2325050.
Email: alkapuri@corpsec.in

Date: 11.10.2024

Sri Bhikhubhai Kishanbhai Koriya & Smt. Shilpaben B Koriya,
Address: 302-Radha Gyan Flat, Opp. Old Pramathi Swami Hospital, Aladra
Vadodra-390012 and also No. 11, De Eglavilla, Off Gote Sevas Road, opp
Iscon Harmony, Sevasi, Kharpur, Vadodra-391101.

Dear Sir / Madam,
A/c: Sri Bhikhubhai Kishanbhai Koriya & Smt. Shilpaben B Koriya
(A/c No. 01950345200107)

We refer to the captioned account.

You have availed Vehicle Loan facility for Rs. 59,60,000/- on 12.02.2021 from our branch. The loan was secured by Hypothecation of vehicle Model bearing Reg No. GJ 06 UK 0700 (Chassis No. SALZANAL323334 and Engine No. 20108P00030407D). You agreed to repay the said loan with RLR (8.65 + 0.75 i.e. 7.55% interest per annum with monthly rests in 84 monthly installments at the rate of Rs. 91,563/- commencing from 12.02.2021. You have also executed an agreement on 12.02.2021 hypothecating the said vehicle and agreeing to pay installments regularly to the Bank and undertaking that in case of default of any one installment Bank has full liberty to recover the entire loan amount immediately. Further due the said agreement you have agreed and declared that in case of default to repay the dues, Bank shall have the right to take possession and sell the hypothecated securities for realizing the dues to the Bank.

As you have failed to remit the dues to the Bank as promised, your captioned loan account has been classified as Non-Performing Asset on 10.08.2024 in accordance with the Reserve Bank of India directives and guidelines. Despite repeated reminders and personal contact to regularize the dues of the loan, you have not repaid the dues to our Bank. There is a total contractual dues of Rs. 39,71,158.54 as on 10.10.2024. Since you have failed to fulfill the commitment in respect of the credit facilities duly secured by hypothecation of vehicle mentioned above, we hereby call upon you to pay in full and discharge your liabilities to the bank as mentioned above at monthly rests with charges and other expenses within 15 days from the date of this notice.

We put to your notice that failing payment of the above amount with interest till date of final payment within the said period, we shall be exercising our right to take possession of said hypothecated vehicle and sell the same for realization of our dues as per the Hypothecation agreement dated 12.02.2021 executed by you in favour of our Bank. Please note that we reserve the right to proceed legally against you till the recovery of the dues to the Bank. Please avoid unpleasant situations.

Date: 14.10.2023 Branch Head - Alkapuri Branch