

## **Joint Fixed Deposit - “either or survivor”- Lien**

Banking Service - Bank norms - Joint Fixed Deposit Receipt - Was payable to “either or survivor” - Bank appropriated the amount against the liability of one holder to the Bank - [Contract](#) in respect of the joint account was between the respondent bank and the husband and wife - The fixed deposit was not a debt due by the bank to husband alone which could be set off by the bank against any claim that the Bank may have against the husband - Right of the wife could not have been taken away - District Forum directed the Bank to pay half of the matured amount together with interest at 17% per annum thereon as well as Rs.3,000/- towards mental agony suffered and costs Rs.1000/- - Award upheld - Consumer Protection Act, 1986 (68 of 1986) S. 2(g).

**(2005) 139 PLR 385 (SC)**