

GOVERNMENT OF JAMMU & KASHMIR
DISTRICT CONSUMER DISPUTES REDRESSAL COMMISSION
BARAMULLA/BANDIPORA

Coram: -

1. Peerzada Qousar Hussian President

2. Ms Nyla Yaseen Member

Consumer Complainant No: 32/2024

1. Amit Pandita

S/o Roshan Lal Pandita

R/o Migrant Pandit Colony B/10 Veervan, 193101,

Baramulla

.....(Complainant)

Versus

1. Aman Kumar (Manager) Religare Broking Ltd.

Registered office 2nd floor, P-14, 45/90 O-Block,

Cannaught Palace, New Delhi, 110001, Ph. 011-49871213

.....(opposite party)

Date of Institution: 24-06-2024

Date of Decision: 18-11-2024

Appearing Counsel

Complainant present in person

Nemo for the O.P

ORDER

This complaint has been filed by the complainant on 10-05-2024, alleging therein deficiency in service on the part of O.P with prayer to direct the O.P to close the inactive/non-operative trading account, bearing trading No.301774 and client Id No. 13978585 with further direction to refund the amount deducted during the past years along with Rs.25,000/- as compensation for putting him in stress and harassment.

Brief facts of the case are as under:-

The complainant was holding a Demat and trading account of Religare Broking Ltd., probably opened in the year 2008-09. The contention of the complainant is that he never made any transaction through the said account, however, he maintained some amount in the account which was mandatory. Although, he didn't make any transaction, due to which the said account turned inactive/dormant, however, the annual maintenance charges (AMC) were deducted from his account. The complainant's contention is further that he

approached the O.P through customer care in the month of August, 2022 with request to close his in-operative account, consequent upon which, he was advised to place a proper mail regarding closing of the Demat account. The complainant sent a written mail to the O.P on 16-08-2022, which was replied on 17-08-2022, whereby, the complainant was asked to transfer the amount of Rs.78.66/- for closing the account. The complainant accordingly transferred an amount of Rs.79/- through online mode and the same was informed to the O.P through mail dated 17-08-2022 and the receipt of the payment was acknowledged to the complainant on 23-08-2022 by the O.P. The complainant thereafter again informed the O.P on 25-09-2022 to close his account, however, he was surprised to find that his account was not closed till December, 2022. The complainant again informed the O.P to close the Demat account, however, he was again advised to transfer Rs.669.15 for closing the said account which the complainant refused to pay, however, despite several attempts to contact the O.P, the complainant was not responded, which constrained him to approach the Consumer Commission for redressal of his grievances.

Per contra, the O.P submitted a written statement, contending therein that the complainant is not a consumer of the O.P as the subject matter of the complaint is the dispute regarding the share trading account, which the complainant opened for the commercial purposes and generating profits. The O.P further averred that the matter is beyond the territorial jurisdiction of this Commission because the complainant opened the account with O.P with his address of Gurgaon, which address is registered with the records of the O.P. The complainant opened share trading account in 2008 with the O.P for which an amount of Rs.975/- was charged in August, 2022, the complainant approached the O.P for closure of the accounts, for which he was asked to pay an outstanding amount of Rs.79/- upon receipt of the said amount, the complainant was informed to put a closure request through his secure online login, however, the complainant did not put the closure request, later on the complainant again approached the O.P in the year 2024 for closure of accounts, upon which he was informed to deposit an amount of Rs.669/- including the bill dues of Rs.79/- and unbilled Rs.590/-, which he didn't pay, although, the complainant made an amount of Rs.80/- but didn't pay the balance dues, due to which his closure request dated 15-03-2024 was rejected.

The complainant adduced himself as witness in his own case and on cross examination by the counsel for O.P, the complainant stated that he opened account in the year 2008 in Gurgaon address with the intention that the same account may be beneficial to him in future as he didn't have any knowledge about the said account or the maintenance of the balance. Besides, the complainant stated that he submitted closure request/form through online mode and possesses the confirmation pin generated by the company.

Heard the complainant, perused the documents placed on records, which reflects that the complainant opened account with the O.P in the year 2008, but couldn't

maintain the said account. Thereafter, he approached the O.P for closure of the Demat account for which the requisite fee was also paid by the complainant accordingly, however, despite the payment, the inactive account of the complainant was not closed, contrary to which, he was asked to pay an amount of Rs.669/- for maintenance charges.

Since, the complainant approached the O.P for closure of the account as being inactive and the O.P was under obligation to close the account of the complainant after receiving the balance amount of Rs.79/- which has not been done and the said inaction of the O.P amounts to deficiency in service and the complainant is entitled to compensation. In view of the aforesaid circumstances, the complaint is allowed and disposed-off with the following directions:-

1. The O.P is directed to close the Demat account of the complainant immediately after receiving the certified copy of this order.
2. The O.P is further directed to refund the annual maintenance charges (AMC) received from the complainant from the date the closure request was made by the complainant.
3. The O.P is further directed to pay an amount of Rs.15,000/- (Fifteen Thousand Rupees only) as compensation for putting the complainant into mental stress and harassment.

Order announced
Date: 18-11-2024


Nyla Yaseen
Member
I agree
Member
District Consumer Disputes
Redressal Commission
Baramulla


Peerzada Qasim Hussain
President
District Consumer Disputes
Redressal Commission
Baramulla

Certified copy of this order be communicated to the parties free of cost and after compliance, file be consigned to records.