

Daughter sues bank for defrauding father's money

By Susitha R. Fernando

A father giving evidence before the Colombo District Court claimed that he deposited money for his children risking his whole future only to be faced with disappointment due to the bank refusing to pay the agreed amount.

Giving evidence in a case filed by one of the three daughters for whom he had opened minors' accounts, P. Weerasinghe stated that he deposited money based on faith in the bank but it failed and neglected to pay the full amount after twenty two years.

In this case Chamila Janaki Weerasinghe of no. 472/3, Kumara Mawatha, Angoda had sued People's

Bank, Head Office at Sir Chittampalam A. Gardiner Mawatha, Colombo 2 claiming Rs 100,000 along with Rs. 115,309.56, the due amount.

In his evidence the father said he started work as a driver at Sri Lanka Ports Authority and when the children were born he opened 'Extended Deposit Accounts (for minors)' according to his limited means and maintained the account continuously with great difficulties.

Mr. Weerasinghe in his evidence led by counsel Hiran de Alwis said that when his daughter was born in 1981 he deposited Rs 1,500 and maintained it without a single withdraw-

al. The accounts were opened with the hope of receiving Rs. 115,309 after twenty two years so that his children could utilize them for future prospects at the age of 22.

"Opening this special minors' accounts at Kotikawatte branch of People's bank, I maintained them even without buying a plot of land," the witness-father testified before Colombo Additional District Judge Priyantha Fernando.

Mr. Weerasinghe stated that in terms of the rules of the said account, the child was entitled to a specific sum of money upon withdrawal based on a constant rate of interest.

However the bank had

failed to release the full sum of money claimed and had also transferred the money to another account, according to the evidence. It also stated that the bank had offered a certain amount to the plaintiff-daughter but she had refused to accept it and had filed action claiming damages from the bank.

Filing action Ms. Weerasinghe complained that the People's bank had acted without due diligence and failed to exercise its duties as a bank. She estimated the damage caused to her at Rs. 100,000 and claimed it with the due amount that the bank had to pay for her account.

Filing answers the bank had denied any damages caused and stated that the bank had indicated that it had the right to vary the interest rates according to the normal rules and regulations governing banking.

The court put off further trial for April 19, 2006.

The two other cases filed by the other two daughters who had the same account are to be taken up before District Court today.

Counsel Hiran de Alwis with Chanaka Jayamaha instructed by Srimal Weerakkody appeared for the plaintiff account holder.

Attorney-at-law Athula Bandara with Palitha Gunasekara appeared for People's Bank.