



Submit a
Letter to the Editor

e - PAPER
- READ IT ONLINE

Internships at
The Statesman



[Print](#) [E-mail](#)

Phishing: PNB action can put thousands in a soup

8 May 2011

Two elderly account-holders from chennai lose ` 7 lakh

statesman news service

Bangalore, 8 May: Thousands of Punjab National Bank customers across the country could be in trouble following its decision to limit the settlement of disputes with account holders within the jurisdiction of the Delhi courts only. This is exactly what the bank has done in the case of two elderly account holders from T Nagar, Chennai, who became victims of phishing. They lost over Rs 7 lakh from their accounts; their entire Provident Fund and Gratuity savings.

Cyber law expert, Mr N Vijayshankar, who is fighting the customers' cases told The Statesman that the bank's move is unfair for the victims as every now and then they would be forced to travel to the national capital, spending huge sums of money. This, even though the victims and the branch concerned are located in Chennai itself and the banks, in general, employ a battery of lawyers at every centre. "It is needless harassment," he argues.

Accordingly, he has written to the RBI governor for help and clarification to know whether what PNB is doing is ethical, legal and fair. Also whether the Apex bank has endorsed PNB's action. He has argued that it may be all right for the bank to limit the settlement of disputes within the jurisdiction of Delhi courts, as far as Internet banking involving NRIs and overseas customers is concerned. Surely, the same cannot hold true in the case of domestic account holders from different parts of the country. He has also asked the RBI governor whether it would not be fair to assume that if a customer lives in and operates his account from the T .Nagar branch in Chennai, or for that matter, in any part of India, all disputes should be settled "in the place of residence of the customer and the licenced branch".

In the case under mention, the elderly victims of the bank's T Nagar branch had found that huge amounts had been withdrawn from their accounts between 5 p.m. of a particular day and the next morning without the bank ever alerting them. They have been contending that even if they did reveal their user ids and passwords unwittingly, the transaction password was not given out. Consequently, they have charged the bank with being responsible for their loss alleging that only someone from within could have known their transaction passwords. The case is also being heard by the secretary, Information Technology, Tamil Nadu, who is the adjudicator, as per the IT Act, even as the PNB has come out with its argument on dispute settlement location.

Comments (0)

Other Related News

[BJP turns to Bodh Gaya, takes crash course in staying cool](#)

['Make public CFSL Chandigarh report'](#)

[Over 70 per cent polling in Kadapa](#)

[Dog breed that sniffed out Osama to help Indian forces](#)

[Manekshaw's strategy during 1971 war questioned](#)

[Briefs](#)

[ISI's 26/11 links in focus](#)

[Pakistan told white lie to India on Dawood's whereabouts: Advani](#)

[Pawar's wings clipped in bank after RBI strictures](#)

[Maya govt 'hand in glove' with land mafia: Sharad Yadav](#)

[Copter service takes off for chardham](#)

[No reprimand over Osama remark: Digvijay](#)

['Strains in US-Pak ties not new'](#)

[Child's future: Best gift for any mother](#)

[Special treats for moms on M-Day](#)



LONG-TERM MINISTERS NEED TO REMEMBER THAT THEIR SUBMISSIVE UNDERLINGS HAVE EYES, EARS AND MEMORIES AND ENJOY NARRATING THE FOIBLES OF THE MIGHTY, AS ALSO THEIR GROSS ERRORS OF JUDGMENT.

