

Professionals too feel the pinch of currency shortage

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Lawyers, doctors are either cutting back on fees or agreeing to delayed payments



Kochi, November 17:

After merchandise trade, it is now the turn of professionals — from the medical and legal fields — to feel the pinch of demonetisation. For some of these high-fliers, currency shortage has come as a great leveller.

For Vikas (name changed), a leading lawyer in Kerala High Court, the government's demonetisation announcement came as a "bolt from the blue". In one fell sweep, his fee income from clients has seen a drop of a whopping 30-40 per cent in the last few days.

But there have been positive surprises too. Some litigants — who deliberately avoided paying fees for the lawyer's earlier appearances in court to argue their cases — have started paying the arrears, albeit in old currency notes.

According to him, there is no option but to accept these payments; else the clients may quietly vanish without paying his dues.

Many of the lawyers whom *BusinessLine* met shared similar stories, saying that the currency withdrawal has badly affected the legal fraternity, including cash transactions in courts.

The situation has forced many lawyers to accept part-payments through bank/NEFT transfers from clients. They however, have conceded to accept payment of the balance amounts in cash later in order to avoid tax.

Asked about collection of fees from poor clients who do not have bank accounts or knowledge of online payments, a senior lawyer said, "I will appear for them in court without charging any fee for now. I am sure that my clients will not betray me and pay the fees once the currency situation improves."

Practising doctors are also facing the brunt of the currency crunch.

"There has been a 40-50 per cent drop in consultation fees since the government announcement of demonetisation. Since my patients are facing difficulty in arranging adequate currency, I will not insist on consultation fees," a senior cardiologist in a leading hospital in Kochi, said.

On the flip side though, there have been instances of patients being forced to postpone routine follow-ups with the hospital as a result of the currency crunch, he added.

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