

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No.15360 of 2015

Date of decision:30.7.2015

Jyoti Kochhar

....Petitioner

VERSUS

UCO Bank and others

.....Respondents

CORAM: HON'BLE MR. JUSTICE HEMANT GUPTA

HON'BLE MRS. JUSTICE LISA GILL

Present: Mr. Pavan Malik, Advocate for the petitioner.

HEMANT GUPTA, J.(Oral)

The petitioner, a Director of M/s Heights Trade Private Limited, has approached this Court claiming a direction to the Bank to pay the amount of Fixed Deposits of Rs.72 lakhs, though the Bank has filed a suit for recovery of the amount under Section 19 of The Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (for short 'the Act') against the company in which the present petitioner has been impleaded as one of the respondents.

The argument of leaned counsel for the petitioner is that an application for attachment of FDRs is pending before the Tribunal and also an application for rejection of the application filed by the Bank against the petitioner under Section 19 of the Act. It is contended that petitioner is not a guarantor, therefore, the amount of Fixed Deposits cannot be withheld by the Bank.

Since an application for attachment before the judgment as also an application under Order 7 Rule 11 of Code of Civil Procedure is pending before the Debts Recovery Tribunal, we do not wish to pre-judge the entire issue.

Therefore, we dispose of the present wit petition with direction to Debts Recovery Tribunal to decide both the applications expeditiously in accordance with law preferably within a period of four months from the date of the receipt of certified copy of this order.

(HEMANT GUPTA)
JUDGE

JULY 30, 2015
‘D. Gulati’

(LISA GILL)
JUDGE