

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

CWP No.17833 of 2017 (O&M)

Date of Decision:- 11.08.2017

The Hoshiarpur Central Cooperative Bank Ltd.

... Petitioner

Versus

Principal Chief Commissioner of Income Tax and others

... Respondents

**CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL
HON'BLE MR. JUSTICE GURVINDER SINGH GILL**

Present:- Mr. Ashwani Prashar, Advocate, for the petitioner.

Rajesh Bindal, J.

The grievance of the petitioner is that after demonetisation, due to shortage of currency request was made on 10.01.2017 to Punjab State Cooperative Bank Ltd. to provide new currency notes of the denomination of ₹2000 and ₹500. The petitioner-bank was issued ₹3 crores in cash by Punjab State Cooperative Bank Ltd. The amount was handed over to the authorized person. Punjab State Cooperative Bank Ltd. had even issued a certificate regarding disbursal of cash to different Cooperative Banks in the State out of total ₹50 crores received from Reserve Bank of India. While the cash was being carried from Chandigarh to Hoshiarpur, it was intercepted in between and seized by the Income Tax Department. The amount is duly accounted in the account books. Despite requests made by the petitioner, the amount has not been released. Learned counsel for the petitioner has referred to a request dated 19.01.2017 (Annexure P-8) to the Additional Director of Income Tax (Inv.), Jalandhar for release of the

amount on which no action has been taken.

After hearing learned counsel for the petitioner, however, without recording any finding on merits of the controversy, in our opinion, the present petition can be disposed of with a direction to the Additional Director of Income Tax(Inv.), Jalandhar to take final decision on the request made by the petitioner for release of the impounded currency within a period of one month from the date of receipt of copy of the order.

Ordered accordingly.

(Rajesh Bindal)
Judge

August 11, 2017
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(Gurvinder Singh Gill)
Judge

Whether speaking /reasoned

Yes / No

Whether Reportable

Yes / No