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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

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\+ MAC.APP. 445/2015

NEW INDIA ASSURANCE CO LTD ..... Appellant
Through: Mr. Mridul Jain, Adv.

versus

MASTER SORAB DHAMA & ORS ..... Respondents
Through: Mr. Kartikey Nayyar, Ms.Akshita Ummat, Advs.

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\+ MAC.APP. 727/2015

MASTER SORAB DHARMA & ORS ..... Appellants
Through: Mr. Kartikey Nayyar, Ms.Akshita Ummat, Advs.

versus

NEW INDIA ASSURANCE CO LTD & ORS ..... Respondents
Through: Mr. Mridul Jain, Adv.

CORAM:
HON'BLE MR. JUSTICE J.R. MIDHA

O R D E R

% **28.04.2017**

1. New India Assurance Company Ltd. has deposited Rs.3,84,825/- with UCO Bank, Delhi High Court Branch in terms of para 11 of the judgment dated 17th January, 2017.

2. UCO Bank, Delhi High Court Branch is directed to keep Rs.3 lakh in FDRs in the following manner:

(i) Rs.1 lakh be kept in 10 FDRs of Rs.10,000/- each in the name of Sorab Dhama for the period 51 months to 60 months respectively with cumulative interest.

(ii) Rs.1 lakh be kept in the FDR with cumulative interest in the name of Soni Dhama (minor) till she attains the age of majority. Upon maturity, UCO Bank shall release the interest amount by transferring the same to savings bank account of Soni Dhama and the principal amount of Rs.1 lakh shall be kept in 10 FDRs of Rs.10,000/- each in the name of Soni Dhama for the period 41 months to 50 months respectively with cumulative interest.

(iii) Rs.1 lakh be kept in the FDR with cumulative interest in the name of Vansu Dhama (minor) till he attains the age of majority. Upon maturity, UCO Bank shall release the interest amount by transferring the same to savings bank account of Vansu Dhama and the principal amount of Rs.1 lakh shall be kept in 10 FDRs of Rs.10,000/- each in the name of Vansu Dhama for the period 41 months to 50 months respectively with cumulative interest.

3. The balance amount, after keeping Rs.3,00,000/- in FDR, be released to Sorab Dhama, Baby Soni and Master Vansu in equal shares. The share of Sorab Dhama be transferred to his savings bank account whereas the shares of the minor Soni and Vansu be released to them through their guardian/grandfather, Rattan Singh who shall use the said amount for the benefit of the minor children.

4. All the original FDRs shall be retained by UCO Bank, Delhi High Court Branch. However, the statement containing FDR number, FDR amount, date of maturity and the maturity amount be furnished to Sorab Dhama and to the guardian/grandfather, Rattan Singh of minor Soni and Vansu.

5. No loan or advance or pre-mature discharge shall be permitted without the permission of this Court.

6. The claimants are at liberty to approach this Court for release of further amount in case of any financial exigency.

7. The New India Assurance Company Limited has deducted TDS of Rs.53,521/-. The TDS is deductable if the interest per year exceeds

Rs.50,000/-. Let an affidavit be filed within 10 days to give the break up of the interest per year. If the interest amount per year does not exceed Rs.50,000/-, the competent officer of New India Assurance Company Limited shall remain present in Court on the next date of hearing.

8. List on 15th May, 2017 at 02:30 P.M.

9. Copy of this order be given *dasti* to counsel for the parties under the signature of the Court Master.

J.R. MIDHA, J.

APRIL 28, 2017
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