

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-4427-2016

Date of Decision: April 16, 2018

Jyoti Kochhar and others

.....Petitioners

Versus

UCO Bank and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT
HON'BLE MR. JUSTICE SHEKHER DHAWAN

- | | | |
|----|---|---------|
| 1. | To be referred to the Reporters or not? | Yes/No |
| 2. | Whether the judgment should be reported in the Digest? | Yes/No. |
| 3. | Whether Reporters of local papers may be allowed to see the judgment? | Yes/No |

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Present: Mr.IPS Mangat, Advocate for the petitioners.

Mr.Aalok Jagga, Advocate for respondent No.1-Bank.

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SURYA KANT, J.

The grievance of the writ petitioners in the instant writ petition is against the orders dated 24.06.2015 and 14.12.2015 (Annexures P16 and P18, respectively) whereby the D.R.T. Chandigarh has dismissed the applications filed by petitioner No.3 under Order 7 Rule 11 of the Code of Civil Procedure for rejection of the claim petition qua her and for interim disbursement of the FDRs lying with the respondent-Bank.

[2] The case of first petitioner is that she had deposited some amount in the shape of FDRs in her personal account with respondent No.1-Bank and those FDRs have been inappropriately encashed and adjusted towards the loan account of respondent No.3-Company in which she was a

[3] It is not in dispute that respondent-Bank has filed recovery petition against the Company as well as the petitioners and the matter is *sub judice* before DRT at the stage of leading evidence. Suffice to say that the plea taken by petitioner No.1 in the instant writ petition can be effectively raised by her in defence before the DRT, regardless of the opposition of such plea by counsel for the Bank. It goes without saying that in case the Bank fails to establish its claim against the Company, the consequential action of the Bank in appropriating the FDRs towards such loan account can also be questioned and the first petitioner in that case, might seek refund of the FDR amount alongwith interest accrued thereupon. Contrarily, if the Bank succeeds in its claim against the Company, the question as to whether FDRs out of the personal account of petitioner No.1 could also be encashed or not will have to be adjudicated by the DRT.

[4] The DRT shall make an endeavour to decide the controversy at the earliest and preferably within four months from the date of receipt of a certified copy of this order.

[5] Disposed of.

(SURYA KANT)
JUDGE

April 16, 2018
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(SHEKHER DHAWAN)
JUDGE

1. Whether speaking/reasoned ?	Yes/No
2. Whether reportable ?	Yes/No