

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

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**CWP No.34843 of 2019
Decided on : 19.12.2019**

Ding Manpower & Securities Services Pvt. Ltd.

... Petitioner

Versus

Reserve Bank of India and others

... Respondents

CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA

Present: Mr. Harkesh Manuja, Advocate
for the petitioner.

Mr. B.S. Badhran, Advocate
for respondents No.3 & 4.

Ms. Anita, Advocate
for respondent No.5.

Mr. APS Sehgal, Advocate
for respondent No.6.

G.S. Sandhawalialia, J. (Oral)

The petitioner in the present writ petition filed under Articles 226/227 of the Constitution of India seeks de-freezing of Bank Account No. CCAC912030059126596, which has been frozen by respondent No.4-Axis Bank Limited, Sirsa, on the complaint of respondent No.5-Balbair Singh, Ex-Director and brother of one of the Directors namely Brij Lal Pachar.

It is not disputed that on an earlier occasion also the petitioner-company had come to this Court wherein in **CWP No.31088 of 2019** the following order was passed on 07.11.2019 (Annexure P-9):-

“The petitioner-company has filed the instant petition essentially aggrieved of the action of the respondent-Axis Bank in having frozen bank account no.912030059126596.

Learned counsel representing respondents no.1 and 2 submits that a complaint dated 16.10.2019 has already been preferred by the petitioner-company before the Banking Ombudsman and a final decision thereupon would be taken within a period of two weeks from today.

Statement is accepted.

In view of the above, no further directions are required to be passed, at this stage.

Petition is disposed of.

It is, however, clarified that this Court has not examined the case on merits.”

In pursuance of the above said order, on 11.11.2019 (Annexure P-10) the Banking Ombudsman had directed that the de-freezing be done in the following terms:-

“In view of the submission made by both the parties before the Honourable Banking Ombudsman, Axis Bank is advised to de-freeze the disputed a/c and release the trust after holding/blocking the amount equivalent to the shares held by Sh. Balbir Singh in the property.

The bank has agreed to comply with the advisory within 7 days.

Submitted please.”

On account of subsequent developments which have lead to account being frozen again, the present petition has been filed. Written statement has been filed during the morning session and the matter was kept for consideration post lunch. During lunch time it transpires that the matter has been amicably resolved to some extent.

Counsel for the respondent-Bank on instructions from Mr. Sandeep, Deputy Manager, Axis Bank, Sirsa has submitted that an

amount of ₹53 lakhs variable by ₹5 lakhs upto ₹58 lakhs approximately is outstanding.

Counsels are agreed as under:-

- (i) On the said amount being deposited, the account of the petitioner-company will be de-freezed.
- (ii) The bank guarantees which have been given by the petitioner-company to the respondent-Bank in favour of 3rd parties to the tune of ₹1.47 crores, will continue to operate through the said Bank.
- (iii) The title deeds furnished by the petitioner-company shall be released to the petitioner, except individual properties of respondent No.5-Balbir Singh, which may be released to the said person. The concerned persons shall appear before the Bank for the release of their title deeds.
- (iv) The deposit be done within 10 days and the title deeds be released, thereafter within one week.

The writ petition is, accordingly, disposed off, in the above said terms.

DECEMBER 19, 2019
Naveen

(G.S. SANDHAWALIA)
JUDGE

Whether speaking/reasoned:	Yes/No
Whether Reportable:	Yes/No