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

\+ W.P.(C) 11442/2019

SANJAY BHANDARI ..... Petitioner

Through: Mr.Chandra Shekher Yadav and Mr.Pankaj Kumar, Advs.

versus

UNION OF INDIA & ORS. ..... Respondents

Through: Mr.Harpreet Singh, SSC and Ms.Suhani Mathur, Advs. for R-1 and 2.
Mr.Nikhil Rajani, Adv. for R-3.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

O R D E R

% **07.02.2020**

This petition has been filed by the petitioner seeking a direction against the respondent nos.1 and 2 to return the cancelled original Bank Guarantee bearing no.0460BG46127-2003 dated 17.07.2003 to the petitioner or to the respondent no.3 and for the further direction to the respondent no.3 to release the FDR No. 127 for a sum of Rs.2,53,324/-, which is kept as a collateral security for the Bank Guarantee, alongwith interest accrued thereon and the Tax Deducted at Source (TDS) certificate for any tax deduction on the interest component.

The learned counsel for the respondent nos.1 and 2 on instructions submits that the period of lodgement of the claim on the Bank Guarantee expired on 16.07.2004 and no claim was lodged against the said Bank Guarantee. The respondent no.1 also has no interest over the Bank

Guarantee and shall not be lodging any claim on this Bank Guarantee in future with the respondent no.3.

The learned counsel for the respondent no.3 admits that as on date no claim has been lodged against the said Bank Guarantee. He, however, submits that the original Bank Guarantee needs to be returned before the FDR can be released in favour of the petitioner.

Keeping in view of the submissions made and especially the statement of the learned counsel for the respondent nos.1 and 2 as recorded hereinabove, and as the original Bank Guarantee is not presently traceable, it is directed that the Bank Guarantee shall be considered as discharged by the respondent no.3 and consequently, the FDR which has been kept as a collateral security shall be released in favour of the petitioner alongwith interest accrued thereon. As far as the TDS Certificate, the same shall also be issued to the petitioner. This exercise shall be completed within a period of three weeks from today.

The petition is allowed in the above terms.

Dasti.

NAVIN CHAWLA, J

FEBRUARY 07, 2020/Arya