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

+ W.P.(C) 3153/2020

ZICO ENVIRONMENT

SOLUTIONS PVT LTD AND ANR. ... Petitioners

Through: Ms.Pratiti Rungta, Adv.

versus

PUNJAB NATIONAL BANK AND ORS. ... Respondents

Through: Ms.Ekta Khangwal, Adv. for R-1.
Sh.Navin Trivedi, EVP(Legal) for
R-2/Yes Bank.

Mr.Mohit Nandwani and
Mr.Pradeep, Advs. for R-3.

CORAM:

HON'BLE MR. JUSTICE JAYANT NATH

ORDER

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22.05.2020

CM APPL. 10962/2020(Exemption)

Allowed subject to all just exceptions.

W.P.(C) 3153/2020 & CM APPL. 10961/2020

1. This writ petition is filed by the petitioners seeking to challenge the freezing of the current accounts of petitioner No.1 company by respondent No.1/Punjab National Bank and by respondent No.2/Yes Bank at the instance of respondent No.3.

2. Petitioner No.2 and respondent No.3 were married in 2011. Petitioner No.1 company was incorporated in 2012 and petitioner No.2 and respondent No.3 became the directors of petitioner No.1 company with respondent No.3 having 51% share and petitioner No.2 having 49% share. There is a matrimonial discord between the said parties. On account of certain complaints made, respondents No.1 and 2 have frozen

the bank accounts of petitioner No.1 company.

3. I have heard learned counsel for the parties.

4. It is clear that proceedings are also pending before National Company Law Tribunal (*hereinafter referred to as the 'NCLT'*) which have been filed by petitioner No.2 against respondent No.3.

5. After some arguments, it has been agreed by the parties that petitioner No.1 company would be entitled to pay from the bank accounts in question the statutory dues of petitioner No.1 company which are spelt out in para 17 of the writ petition. The payment will be made from the account of Yes Bank i.e. respondent No.2. Respondent No.2 would permit payment of these stipulated statutory dues.

6. Petitioner No.1 company will also provide the details of the calculation of the GST which are given in para 17 of the writ petition to respondent No.3. Parties will co-operate for the purpose of payment of the above noted statutory dues.

7. Balance issues and disputes would be raised for adjudication before the NCLT/appropriate forum. At this stage, the learned counsel for the petitioners points out that the petition in the NCLT was dismissed for non-prosecution. She, however, submits that she will be taking appropriate steps for revival of the said petition.

8. With the above direction, the present petition stands disposed of. All pending applications, if any, also stand disposed of.

JAYANT NATH, J.

MAY 22, 2020/v