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WPO/1620/2022
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

JAGANNATH MAROTHIA
VS
PUNJAB NATIONAL BANK AND ORS.

BEFORE:

The Hon'ble JUSTICE MOUSHUMI BHATTACHARYA

Date : 13th June, 2022.

Appearance:

Mr. Varun Kothari, Adv.

Ms. Anshu Jain, Adv.

. . .for the petitioner.

Mr. Samrat Sen Sr. Adv.

Mr. Abhishek Banerjee, Adv.

Mrs. Parna Roy Choudhury, Adv.

Miss. Payel Ghosh, Adv.

The Court: Learned counsel appearing for the Punjab National Bank places an order passed by a Coordinate Bench dated 30th March, 2022 in a writ petition filed against an action of the Punjab National Bank for confirming the sale in the writ petitioner's favour notwithstanding an order of injunction passed by the DRT. An interim order was passed in the said writ petition directing the Punjab National Bank to open a fixed deposit account of the entire sale consideration of Rs.2,60,60,000/- together with interest at the rate of 7% per annum on and from 30th April, 2019 at its branch at Church Lane, Kolkata in the name of the Registrar, Original Side. The deposit was directed to be made in an interest bearing account for a period of six months with

automatic renewal but subject to orders passed by the Court in the writ petition.

Learned Counsel appearing for the Punjab National Bank and the petitioner submits that the parties have thereafter settled the matter in the form of Terms of Settlement dated 7th June, 2022. The terms have been placed before this Court. Clause 2 of the said terms records the obligation on the petitioner to file the terms before the Court and seek disposal of the writ petition and the respondent giving consent to the petitioner for withdrawing the amount deposited with the Registrar of the Court and paying the difference of interest amount to the account bearing number 3513159210 with Kotak Mahindra Bank. The clause further records that the petitioner shall have the liberty of withdrawing the amount deposited with the Court based on the consent of the respondent and shall file necessary application before the Metropolitan Magistrate, Calcutta for withdrawing the criminal complaint filed by the petitioner against the bank and any other litigations.

After considering the Terms of Settlement executed between the parties on 6th June, 2022, this Court is of the view that WPO 1620 of 2022 may be disposed of with direction on the respondent Punjab National Bank to give no objection to the petitioner for withdrawing the amount lying with the Registrar, Original Side of this Court pursuant to the order passed by learned Single Judge dated 30th March, 2022. The parties shall comply with clause 2 of the Terms of Settlement. Since Clause 2 can be given effect to only upon an appropriate direction on the Registrar of this Court, the Registrar, Original Side is directed to encash the amount of Rs.2,60,60,000/- lying with the

Registrar along with interest within a period of fortnight from date and make over the entire proceeds to the petitioner. The respondent bank shall give the no objection within three days from today. The Punjab National Bank shall be at liberty to set aside the sale certificate of 30th April, 2019 together with the notice inviting tender dated 3rd March, 2019 and for conducting fresh sale of the property in question.

WPO 1620 of 2022 is disposed of in terms of the above.

All interim orders shall be vacated. All connected applications stand disposed of.

The photocopy of the Terms of Settlement is kept with the records.

(MOUSHUMI BHATTACHARYA, J.)