

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
GUARDIAN PETITION NO.4 OF 2021

Pankaj Kantilal Solanki	...	Petitioner
Heer Ketan Jain and Tiya Ketan Jain - Minors		
Vs.		
Vimla Popatlal Jain and others	...	Respondents

Mr. Jeetendra Ranawat i/b. Mr. Suresh Jain for Petitioner.

CORAM : MANISH PITALE, J.
DATE : NOVEMBER 14, 2022

P.C. :

. This petition has been filed by the maternal uncle of the minor children for being appointed as a guardian in respect of specific movable and immovable properties specified in the Schedule to the petition. Earlier orders of this Court gave specific directions in pursuance of which, affidavits of consent were filed by the respondents and an amended Schedule was also placed on record.

2. By order dated 15.11.2021, this Court directed as follows:-

“8. Accordingly, I pass the following order;

- (i) Petition is made absolute in terms of prayer clause (i) & (ii).
- (ii) The Life Insurance Corporation of India and banks wherein the accounts are held as set out in the schedule to this petition, are directed to remit all amounts lying to the credit of the account to this court. The amounts shall be received by the Prothonotary and Senior Master and invested in the names of the minors in equal proportion till further orders in a nationalized bank in Fixed Deposits of a tenure that will fetch the best rate of interest consisting the age of the minors and without any pre-payment penalty should the need arise to encase any of these deposits.
- (iii) For the sake of convenience, two deposits shall be made

in the name of each minor representing one half of the amounts should the need arise to apply for withdrawal of any part along with interest accruing on these deposits for the welfare of the minors.

- (iv) S.O. to 23rd November, 2021 for further directions regarding the shares lying in the demat account at item No.8 of the Schedule.
- (v) All concerned to act on a certified copy of this order along with certified copy of the petition. Issuance of certified copy is expedited and shall be issued within one week of uploading this order. Advocate for the petitioner shall provide a clean copy of the amended petition forthwith.”

3. Clause (iv) of the above quoted order shows that the present petition was kept pending only for further directions regarding the shares lying in the demat account mentioned at item No.8 of the Schedule. This Court was desirous of an affidavit to be filed by the father of the petitioner and the deceased mother of the children as regards the shares lying in the aforesaid demat Account.

4. Thereafter on 01.12.2021, a consent affidavit has been filed by the father of the petitioner, Kantilal Santokchand Solanki, in respect of the aforesaid shares lying in the demat Account. In paragraph 3 of the affidavit, it is stated as follows:-

“3. I say that I am ready and willing to dispose off said shares and deposit one half sale proceeds of said shares in the Hon’ble Court in the manner Hon’ble Court deem fit and proper and in alternative, I am ready to deposit one half value of said shares in the Hon’ble Court which may be determined by Hon’ble Court without disposing off said shares with liberty to me to retain said shares and deal with said shares on my own as and when I wish in the manner Hon’ble Court deem fit and proper and I am ready to abide any order that may be passed by Hon’ble Court in the interest of justice.”

5. The deponent of the above quoted affidavit has made alternative submissions as regards the aforesaid shares lying in the demat Account.

The amended Schedule placed on record shows that the shares have been valued at Rs.7,93,092.50/-. This Court is of the opinion that in terms of the consent affidavit filed by the father of the petitioner, it would be appropriate that the said person is directed to deposit an amount of Rs.4,00,000/- with the Prothonotary and Senior Master of this Court as one half value of the aforesaid shares. With this direction, present petition can be disposed of.

6. Accordingly, petition is disposed of by directing the aforesaid deponent i.e., Kantilal Santokchand Solanki, father of the petitioner herein, to deposit an amount of Rs.4,00,000/- with the Prothonotary and Senior Master to be invested in the names of the minors in equal proportion till further orders in a nationalized bank in Fixed Deposits of a tenure that will fetch the best rate of interest considering the age of the minors, without any pre-payment penalty should the need arise to encash the aforesaid deposits. The amount of Rs.4,00,000/- shall be deposited by the father of the petitioner i.e., Kantilal Santokchand Solanki within a period of two weeks from today.

7. Petition stands disposed of in the above terms.

(MANISH PITALE, J.)

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