

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

**RSA-1574-2017(O&M)  
Date of Order: 19.05.2022**

**HDFC Bank Ltd.**

**..Appellant**

**Versus**

**State Bank of India and another**

**..Respondents**

**CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL**

Present: Mr. Akhil Kashyap, Advocate, fore  
Mr. Parveen K. Kataria, Advocate  
for the appellant.

Mr. Ashok Gupta, Advocate  
for respondent no.1-SBI.

**ANIL KSHETARPAL, J(Oral)**

Two banking gaints are fighting for a meagre sum of Rs.1,70,000/-. The HDFC bank after having lost in two Courts has filed the present Regular Second Appeal. The HDFC bank presented the dividend warrants of SBI Mutual Funds of Rs.3,00,000/- on behalf of one of its customers with the SBI for encashment. On the basis of assurance given, the SBI encashed it and forwarded to the headquarter of SBI Mutual Funds. Subsequently, these dividend warrants were found fake. The SBI filed the suit for recovery of the said amount. The HDFC bank has already withheld the payment of Rs.1,30,000/- in the account of the aforesaid customer.

The learned counsel representing the appellant contends that the Court has relied upon the circulars which were never exhibited in the courts.

In the considered view of the Court, even without the circulars, it is the HDFC bank which presented the dividend warrants and it was their bounden duty to check its correctness.

Hence, no ground to interfere is made out.

Dismissed.

All the pending miscellaneous applications, if any, are also disposed of.

May 19, 2022  
*nt*

(ANIL KSHETARPAL)  
JUDGE

Whether speaking/reasoned : Yes/No  
Whether reportable : Yes/No