

D/L. 3.
June 26, 2023.
MNS.

WPA No. 12534 of 2023

Sanjiv Kumar Dalmia and others
Vs.
Punjab National Bank and others

Mr. Shaswata Nayak,
Mr. Kajal Kumar Dutta,
Mr. Mahesh Kr. Joshi

...for the petitioners.

Ms. Sreemoyee Mitra

...for the PNB.

Mr. Subhendu Bandyopadhyay

...for the respondent no.5.

Mr. Avishek Guha,
Ms. Akansha Chopra,
Mrs. Debarati Das

... for the respondent no.6.

Learned counsel for the respondents file
their respective affidavits in terms of the direction
dated June 8, 2023.

A fair stand has been taken by all the
respondents in so far as the respondent nos. 1
and 2 are agreeable to issue a 'No Objection
Certificate' (NOC) as per the requirement of the
Life Insurance Corporation of India (LICI).

It transpires from the affidavit of the LICl, that is, the respondent no. 5, that apart from the bank clearance certificate with no dues, the other document sought by the LICl, including the charges asked for by them statutorily, are payable/to be deposited by the petitioners.

Learned counsel for the petitioners agrees to such proposition and undertakes on behalf of his clients to file the relevant documents, along with deposit of the charges within a week from date with the LICl.

The respondent nos. 1 and 2 shall hand over NOC to the petitioners, as and when so approached by the petitioners, for the purpose of depositing the same with the LICl.

Upon deposit of all the said documents with the LICl along with payment of the charges sought by the LICl in their affidavit, the LICl, the respondent no. 5, shall reassign the policies-in-question in favour of the petitioners as expeditiously thereafter as possible, positively within a month from the date of such deposit by the petitioners.

It is, however, made clear that the original policy bonds shall be produced by the petitioners before the LICl only for the purpose of scrutiny,

along with deposit of copies thereof. Upon such scrutiny, as necessary, the LIC shall retain the copies of the said policy bonds submitted by the petitioners and return the original policy bonds to the petitioners.

With the aforesaid directions, WPA No. 12534 of 2023 is disposed of.

There will be no order as to costs.

Urgent photostat certified copies of this order, if applied for, be made available to the parties upon compliance with the requisite formalities.

(Sabyasachi Bhattacharyya, J.)