

OCD-11

ORDER SHEET

AP/54/2023

IN THE HIGH COURT AT CALCUTTA
Ordinary Original Civil Jurisdiction
ORIGINAL SIDE
(Commercial Division)

CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD.
VS
DEBANANDA TUNG

BEFORE:

The Hon'ble JUSTICE MOUSHUMI BHATTACHARYA

Date : 27th June, 2023

Appearance:

Mr. Iftekar Munshi, Adv.

Ms. Pooja Sett Chakraborty, Adv.

Ms. Tutul Das, Adv.

Mr. Ranjit Singh, Adv.

...for the petitioner

Mr. Rajiv Kumar, Adv.

..for the respondent

The Court: Learned counsel appearing for the petitioner as well as the respondent submit that the parties have settled the disputes out of Court and places an Undertaking/Declaration letter of 6th May, 2023 given by the respondent to the petitioner. The Undertaking mentions two bank accounts of UCO Bank and Axis Bank together with the respective account numbers. The respondent has undertaken to settle the loan

agreement for a total settlement amount of Rs.10 lakhs in one transaction.

Counsel further submits that by an order passed by a learned Single Judge on 28th March, 2023, two bank accounts mentioned in the said order of UCO Bank and Axis Bank were directed to be attached by the concerned Bank. It is hence submitted that appropriate orders should be passed so that the petitioner can realise the amount undertaken to be given by the respondent.

After considering the Declaration given by the respondent and the fact that the two bank accounts of the respondent remained frozen pursuant to the order dated 28th March, 2023, AP/54/2023 is allowed and disposed of by directing the concerned Banks, namely, UCO Bank and Axis Bank, to de-freeze the respondent's accounts mentioned in the order dated 28th March, 2023. The parties shall be at liberty of taking appropriate steps before the Bank in this regard.

The Declaration letter is kept on record.

(MOUSHUMI BHATTACHARYA, J.)

bp.