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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

Date of Decision: 20.05.2024

\+ W.P.(C) 5965/2024

SHRI RISHABH GARG ..... Petitioner

Through: Mr. Shiv Charan Garg with Mr. Mihir Singhal and Mr. Rohit, Advocates.
(M): 9811061963
Email: shivcharangarg@gmail.com

versus

THE HDFC BANK LTD & ORS. ..... Respondents

Through: Ms. Pragati Sharma, Advocate for respondent no. 3 and 4 along with respondent no. 3 and 4 in person.
(M): 7982788367
Email: pragatisharma232@gmail.com

CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA

MINI PUSHKARNA, J *(ORAL)*

1. The present petition has been filed seeking directions to the respondent nos. 1 and 2 to make two Fixed Deposit Receipts ("FDRs") of ₹50,00,000/- each for more than ten years in favour of respondent no. 3, from the account of the petitioner.

2. By order dated 29th April, 2024, this Court recorded the issue as arising in the present case, in the following manner:-

"xxx xxx xxx

4. Learned counsel appearing for the petitioner submits that petitioner and respondent no. 4 were married. However, due to their *differences, they decided to take a mutual divorce and have signed a Memorandum of Understanding dated 02nd March, 2024.*

5. As per the settlement, the petitioner agreed to give two FDRs of ₹50 lacs each to the respondent no.3, regarding his education, nourishment expenses etc. and also agreed that the said FDRs would be released to respondent no. 3 after he obtains the age of majority, i.e., on 12th December, 2036.

6. Learned counsel appearing for the petitioner submits that the petitioner applied for two FDRs approximately for a period of more than 13 years. However, respondent nos. 1 and 2 have taken a plea that a Court's order is required for the FDRs of more than ten years.

xxx xxx xxx"

3. Respondent no. 1/HDFC Bank Ltd., has now filed its reply, wherein, it has been stated as follows:-

"1. That it is stated that present system of the answering respondent's bank allows the making of Fix Deposit for a maximum period of 10 years only. The system programming is made in a way that Period for more than 10 years is not accepted by the system, therefore it is not possible to make the policy for more than 10 years at a stretch.

2. That it is stated that above stated Fix Deposits can be made with auto renewal mode post 10 years of the period. However the system is not further equipped to put/Mark lien on the said Fix Deposit, it can only be made by the Hon'ble Courts Order.

3. That answering respondent had received a letter 02/04/2024 from the petitioner herein, the said letter was replied by answering respondent vide its letter dated 06/04/2024 averring that there is no process of prior lien marking and it was further stated that lien can be marked after fixed deposits booking basis court order.

4. That it is humbly submitted that respondent does not have any objection to the grant of making lien on Fix Deposit for a maximum period of 10 Years (it can be in auto renewal mode for extension of period).

xxx xxx xxx"

4. Thus, it is the case of the respondent-bank, that since the petitioner has requested for two FDRs for more than ten years, i.e., for a period of thirteen years, and the system of the bank does not allow marking of FDRs

exceeding ten years, therefore, the same can be made with an Auto Renewal Mode, beyond the period of ten years.

5. Learned counsel appearing for the petitioner, has no objection to the aforesaid submission made by learned counsel appearing for the respondent nos. 1 and 2-HDFC bank.

6. Accordingly, considering the facts and circumstances of the present case, it is directed that the petitioner shall be allowed to make two FDRs of ₹ 50,00,000/- each, initially for a period of ten years for the benefit of respondent no. 3. The fixed deposits shall be put in Auto renewal mode by the respondent nos. 1 and 2-HDFC bank, after expiry of ten years.

7. It is further directed that the two FDRs shall be automatically renewed by the respondent-bank, till an application is made by the petitioner, with a no objection from respondent nos. 3 and 4, for maturity of the said FDRs.

8. It is also directed that lien shall be marked in favour of respondent nos. 3 and 4, upon the said two FDRs, till their maturity.

9. With the aforesaid directions, the present petition is disposed of.

MINI PUSHKARNA, J

MAY 20, 2024

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