



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

WRIT PETITION NO. 344 OF 2025

Ajay Vijay Dubey -Vs- Union of India ,through Secretary and ors.

Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.

Court's or Judge's Orders.

Mr. C.A.Babrekar, counsel for the petitioner.
Ms.Nisha Burange counsel for respondent No.1.
Mr. Karan Sachdev, counsel for respondent No.4.

**CORAM: NITIN W. SAMBRE AND
MRS.VRUSHALI V. JOSHI, JJ.**

DATE: 12th MARCH, 2025.

1. Admittedly, the petitioner has made following fixed deposits with the respondent Nos.1 to 3, wherein the period of maturity is also mentioned.

FD/RD/LIP/ KVIC/NSC Number	Face Value of the Security	Date of Issue	Date of Maturity
137577 to 137581	3,00,000/- (10000/- each)	01.10.2015	01.10.2025
137570 to 137574		01.10.2015	01.09.2025
137526 to 137522		11.08.2015	11.08.2025
137067 to 137071		06.07.2015	06.07.2025
137050 to 137054		22.06.2015	22.06.2025
137030 to 137034		26.05.2015	26.05.2025.

2. The petitioner has approached before this Court seeking premature closure of the account viz National

Savings Certificate (VIIIth Issue) Scheme -2019 (for short 'the Scheme of 2019')

3. The petitioner has not disputed that the aforesaid National Savings Certificates are pledged to respondent No.4 and the liability is of Rs.3,77,000/-. He submits that the respondent No.4 is a custodian of the certificates and pursuant to clause-7 of the notification dated 12/12/2019 viz. the above referred Scheme of 2019 after adjusting the liability of respondent No.4 of Rs.3,77,000/-, the respondent No.4 be directed to release the balance amount in favour of the petitioner.

4. The fact remains that clause-7 of the aforesaid Scheme of 2019 contemplates premature release.

5. The cause cited in the premature release is that there is a failure to satisfy the amount for which the aforesaid security is pledged, as also the other liabilities.

6. In that view of the matter, we permit the respondent No.4 along with the petitioner to apply for premature release of the National Savings Certificates pursuant to Clause-7 of the Scheme of 2019 after adjusting the amount of Rs. 3,77,000/- towards the pledged liability with the respondent No.4. Balance amount be paid by the respondent No.4 to the petitioner. Let the aforesaid exercise be completed within a period of two weeks from today.

7. We make it clear that the respondent Nos.1 to 3 shall follow the necessary procedure including that of establishing identity and verification of the certificates.

8. Accordingly, the writ petition stands allowed in above terms and disposed of.

(MRS. VRUSHALI V. JOSHI, J.)

(NITIN W. SAMBRE, J.)