



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

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CWP-8585-2026

Date of Decision: 20.03.2026

M/S NEXXEN SOLUTIONS PVT LTD.

...Petitioner

Vs.

AXIS BANK LIMITED

...Respondent

CORAM:- HON'BLE MR. JUSTICE JAGMOHAN BANSAL

Present:- Mr. Shashank Shekhar Sharma, Advocate with
Mr. Varun Issar, Advocate for the petitioner

JAGMOHAN BANSAL, J. (ORAL)

1. The petitioner through instant petition under Articles 226/227 of the Constitution of India is seeking direction to respondent to forthwith update and effect the change of authorized signatory in its corporate bank account.

2. The petitioner is a private limited company registered under Companies Act, 2013. The respondent is a scheduled private Bank. As per petitioner, Kundan Kumar Shah and Sukhbir Singh Chauhan in 2023-2024 detected multiple instances of unauthorized diversion of company funds by Samer Chakraborty who was exclusively maintaining company's bank account. The petitioner in its board meeting dated 10.02.2024 resolved to delete Sameer Chakraborty and Bulbul Chakraborty as authorized signatories and authorized Kunal Kumar Jha as sole authorized signatory for Axis Bank Account. Shareholders unanimously resolved to remove Sameer Chakraborty from the Board of

Directors. Form DIR-12 was filed with Registrar of Companies (ROC) intimating removal of Sameer Chakraborty as Director. Sameer Chakraborty challenged decision of the company before National Company Law Tribunal, Chandigarh Bench (for short 'NCLT') which did not stay Board/Shareholders Resolution. The petitioner on 14.02.2025 requested respondent to change authorized signatory in the Bank Account. The respondent has refused to process change of authorized signatory on the ground that operation of account is '*under dispute*'.

3. On being asked about maintainability of petition against private Banks, learned counsel for the petitioner submits that Division Bench of this Court in "***M/s A-One Mega Mart P. Ltd. and Ors. Vs. HDFC Bank and Anr.***", 2012 SCC Online P&H 17328 has held that writ petition is maintainable against scheduled Bank. Similar view has been expressed by other High Courts.

4. The dispute between petitioner and respondent-Bank is with respect to change of authorized signatory. It is purely a private dispute between petitioner and respondent-Bank. No doubt Bank is discharging public utility services, however, every action of Bank is not amenable to writ jurisdiction. There is dispute between Directors of the Company and matter is pending before NCLT Chandigarh. The petitioner has multiple alternative remedies still with respect to purely private dispute which is contractual in nature has invoked writ jurisdiction of this Court. Hon'ble Supreme Court in ***St. Mary's Education Society and Anr. Vs. Rajender Prasad Bhargava and Ors.*** (2023) 4 SCC 498 and ***Reena Patna Vs. Union of India and Ors.***, 2023 (3) CLR 507, has held that writ petition

against private entities discharging public functions is maintainable, however, writ petition is not maintainable with respect to contractual disputes.

5. In the wake of above factual position, this Court is of the considered opinion that petition deserves to be dismissed and accordingly dismissed with liberty to petitioner to avail any other alternative remedy as permissible by law.

6. Pending application(s), if any, stands disposed of.

(JAGMOHAN BANSAL)
JUDGE

March 20, 2026
Deepak DPA

Whether Speaking/reasoned	Yes/No
Whether Reportable	Yes/No