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* IN THE HIGH COURT OF DELHI AT NEW DELHI

\+ CS(OS) 504/2023, CRL.M.A. 17503/2024 & I.A. 31280-31283/2024

MANISH RASWANT .....Plaintiff

Through: Ms. Manjula Gandhi, Mr. Rahul Dubey, Ms. Shagun, Advocates with plaintiff in person

versus

JAIDEEP RASWANT AND ORS. .....Defendants

Through: Mr. S.C. Sagar, Mr. Shishu Pal and Mr. Naeem Ahmed and Ms. Swati, Advocates for D-1 and D-2
Mr. Aditya Pandey, Advocate (through vc)
Mr. Rishab Raj Jain, Ms. Kirti Garg, Advocates for D-4

CORAM:
HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

<u>O R D E R</u>

% 08.04.2025

1. Mr. Rishab Raj Jain, learned counsel appearing for defendant no. 4 i.e., HDFC Bank states that the bank is holding three (3) fixed deposits [bearing fixed deposit account nos. 00444410025942, 00444410026555, and 50300056890920] in the name of late Mrs. Pushpa Raswant and current balance of Rs. 13,321/- in the savings account bearing no. 00441570003472, which is in the name of late Mr. O.P. Raswant.

1.1. He states that late Mrs. Pushpa Raswant, late Mr. O.P. Raswant and defendant no. 1, jointly held a locker with defendant no. 4 bank which has since been closed (by defendant no. 1).

1.2. He states that the savings account bearing no. 00441000059864 held in the name of late Mrs. Pushpa Raswant has been closed and the amount has already been released to the nominee i.e., defendant no. 1 herein.

2. Defendant no. 4 bank is hereby directed to liquidate the three FDs along with the interest as well as close the savings account referred to in paragraph no. 1; and remit the entire amount to the Registrar General of this Court, within four (4) weeks.

2.1. The defendant no. 4 bank will also file a status report within four (4) weeks giving the complete details of the two (2) saving accounts, three FDs and the locker operated in the name of the deceased persons.

3. Learned counsel for defendant no. 3 states that as per the records of defendant no. 3, late Mr. O.P. Raswant held 500 equity shares, which have been transferred in the name of defendant no. 1, since he was a nominee. He states that in addition, there are 1000 Non-Convertible Debentures (NCDs) which accrued on these 500 equity shares and the same as well been transferred to defendant no. 1.

4. Learned counsel for the plaintiff, defendant nos. 1 and 2 do not dispute that these are the only three (3) Class-I legal heirs of the deceased late Mr. O.P. Raswant and are therefore, entitled to receive the equity shares and NCDs in equal proportion of 1/3rd share each.

5. In view of the fact, that there is no dispute that the plaintiff, defendant no. 1 and defendant no. 2 are all entitled to 1/3rd shares each in the aforesaid equity shares and NCDs, defendant no. 3 is directed to mutate 500 equity shares between the plaintiff, defendant no. 1 and defendant no. 2 in the ratio of 1:1:1.

To avoid any confusion, defendant no. 3 is directed to mutate 167 equity shares in the name of defendant no. 1; and 166 equity shares each in the name of the plaintiff and defendant no. 2 respectively.

6. Similarly, with respect to 1000 NCDs, defendant no. 3 is directed to transfer 333 NCDs in the name of the plaintiff, 334 NCDs in the name of defendant no. 1 and 333 NCDs in the name of defendant no. 2 respectively.

7. Defendant no. 3 is directed to carry out the aforesaid mutation/correction in favour of the plaintiff, defendant no. 1 and defendant no. 2 in its records within a period of four (4) weeks.

8. The compliance report be filed by defendant no. 3 within four (4) weeks.

9. This order has been passed with the consent of plaintiff, defendant no. 1 and defendant no. 2.

10. List for compliance before the learned Joint Registrar (J) on **01.07.2025**.

11. List before Court on **08.09.2025.**

MANMEET PRITAM SINGH ARORA, J

APRIL 8, 2025/msh/MG

Click here to check corrigendum, if any