IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Interim Application No. 1 of 2020
IN
SUIT (l) NO. 6 OF 2020

Lina Rahul Parekh ....Applicant
In the matter between
Lina Rahul Parekh ....Plaintiff
V/s.
Dr. Mohini Chandru Hingorani & ors. ....Defendants

Dr.Birendra Saraf, Mr. Shabbir Jariwala, Ms. Jyoti Gagh, Ganesh Ambekar i/b. Dvia associates for the plaintiff.
Mr. Prem Gidwani a/w. Mr. Yashesh V. Pajwani i/b. Mr. Prem Gidwani for defendants 1 to 3.
Mr. Vivek Patil with Aditi Rajput i/b. Vivek Patil & associates for defendant no.4.
Mr. Naresh Bandodkar, 2nd Asst. to Court Receiver.

CORAM : A.K. MENON, J.
DATED : 27th JANUARY, 2020.

P.C. :

1. On 8th January 2020, ad-interim relief was granted. The matter is listed today for further ad-interim relief.

2. Dr.Saraf on behalf of plaintiff states that today the application is

renewed to the extent it concerns certain equity shares which were originally in the name of the deceased and which were transferred to defendants 2 & 3 by the depository participant since they were nominees of the account. Defendants 2 & 3 have subsequently transferred those investments into a demat account held by them with defendant no.8 bearing the Client ID No.74935703. In view of the fact that these equity shares now deposited in the demat account no.74935703 is part of the estate, the injunction granted on 8th January 2020 shall now operate on aforesaid account as well.

3. It appears from the disclosure affidavit and Exhibit Z which is a consolidated account statement issued by the National Securities Depository Limited (**'NSDL'**) that the deceased had five demat accounts, three of which were disclosed in the plaint and held with defendants 4, 5 and 10. In addition, there are demat accounts with Axis Bank Ltd. bearing Client ID No.14336682 and Centrum Broking Limited bearing Client ID No. 00124222. It is not in dispute that the statement at Exhibit Z is comprehensive and may include several of the mutual funds that the order dated 8th January 2020 operates. The injunction shall now operate in respect of these accounts as well.

4. Mr. Gidwani, however, states that there are certain funds apart from the assets and bank accounts and demat accounts already disclosed as part of the plaint. There is one ICICI Bank Account bearing no.041401537193

wherein funds of the estate lie deposited. The Bank account shows a clear credit balance of Rs.22,70,942.71. The learned counsel for the parties on instructions of respective clients submit that the probate petition having been filed by defendants 2 and 3, operation of the the aforesaid account may be permitted to the extent of withdrawing the sum of Rs.3 lacs towards probate court fees, Advocate's fees and expenses.

5. As for the balance, it is agreed between the parties today that sum of Rs.17 lakhs could be invested in fixed deposits under two separate accounts one of Rs.15 lakhs and one for 2 lakhs. The fixed deposit for 2 lakhs may be utilised at the instance of either party if the estate's protection so requires with leave of the court.

6. In aforesaid view of the matter, I pass the following order:

(i) Defendants 1 to 3 are restrained from operating demat account bearing Client ID No.74935703 with defendant no.8. They are also restrained from operating demat account with Axis Bank Ltd. bearing Client ID No.14336682 and Centrum Broking Limited bearing Client ID No. 00124222.

(ii) Defendants 1 to 3 are permitted to withdraw a sum upto Rs.3 lakhs from ICICI Bank account bearing no.041401537193. Of the balance amount, a sum of Rs.17

lakhs would be invested in two fixed deposits; one for Rs.15 lakhs and second for Rs.2 lakhs. Both deposits shall be made initially for a term of one year and shall continue to be so renewed from time to time till further orders.

(iii) As far as defendants 4 to 11 are concerned, for the present they are exempted from appearing in the matter unless notified otherwise.

(iv) Stand over to 4th February 2020 for further ad-interim relief.

(A.K. MENON, J.)

L.S.Panjwani, P.S.