M. A. LATEEF

Advocate

Flat No. 403, Classic Mustafa Towers,
Mallepally, Hyderabad – 500 001.
Mobile No.9985338487

Date: 07th February 2020.

To,
The Branch Manager,
HDFC Bank Limited,
Ground Floor, Usha Kiran Complex,
S D. Road, Secunderabad.

Sub: Demand for Release and refund of the fixed deposit of Rs.925000/-

Ref: 1. Bank Guarantee No: 021 GT 02132630001 Dated 20-09-2013 for Rs.9, 25,000/-
2. Fixed deposit No. 50300012807712

<u>Attn: Mr. Rajesh Thota – Manager Trade Finance</u>

Under Instructions from my client M/.s B & C Estates I hereby address you as follows :

1. Against the above referred bank guarantee for the purpose of bank Guarantee, My client B & C Estates had provided fixed deposit by way of Specific lien for an amount of 925000/-. The bank guarantee was applied on 28 September 2013 with specific request for validity up to 4th September 2018, accordingly the bank guarantee was issued For the Beneficiary "The Commissioner GHMC Hyderabad" for the said amount clearly mentioning that it was to remain in force only up to 4th September 2018.

2. The bank guarantee has expired and lapsed by passage of time as mentioned in the bank guarantee after 4 September 2018. That the contract of bank guarantee has expired and become null and void after September 4 2018 and is no longer an enforceable contract. The Bank Guarantee is the contract primarily between HDFC and B & C Estates and enforceable by beneficiary only during validity period ending on 24-09-2018.benificiary has no subsisting right. The HDFC and The B & C Estates have no subsisting obligations after 24-09-2018.

3. The amount of fixed deposit kept with your bank is no longer available for or the purpose of Lien for bank guarantee, as the main contract of bank guarantee has expired and rendered unenforceable. The bank has no right of any lien over the fixed deposit anymore. M/s. B & C Estates have demanded the refund of the fixed deposit held by you upon which you do not have any lien anymore after the expiry of the bank guarantee. Despite several demands and representations in writing you have failed to refund the amount of the fixed deposit kept as Lien against the expired bank guarantee. Please note that B and C estates have cancelled the lien over the fixed deposit in your favor and have made the fixed deposit free of all the charges and Liens. Once again to make matters very clear B& C Estates hereby cancel the Lien in favor of the bank in respect of the fixed deposit kept against the bank guarantee issued under the reference and hence the same is not enforceable by the bank anymore.

4. Further during the several demands made by B & C Estates the bank had instead that B & C Estates should provide letter of indemnity ,despite the fact that the bank guarantee is no longer in force, and being in urgency for the funds to get release from the fixed deposit B & C Estates was compelled to issue such an indemnity which was not a requisite and legitimate demand on the part of HDFC Bank Limited.; But for the satisfaction of HDFC Bank Indemnity was also furnished on 30th of December 2019 which has been received under acknowledgement by the HDFC Bank.

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5. The HDFC bank and its employees are like school children and harassing B & C Estates and denying and refusing to release the fixed deposit amount kept as Lien by B & C Estates as aforesaid mentioned. The act of bank in withholding the fixed deposit of B & C Estates amounts to Unlawful and illegal act and which shall attract Civil and criminal liability if not released despite this final demand immediately within 24 hours. You are having an ulterior motive to deprive B & C Estates of its right over its Money in Fixed deposit and thereby making unlawful gins and putting B & C Estates to unlawful loss with full Knowledge that you are indulging in unlawful acts and wrongfully restraining B & C Estates from enchasing the fixed deposit.

6. B & C Estates will be constrained to take such legal action so as to recover damages suffered due to the unreasonable and unfounded harassment by withholding of fixed deposit for more than a year and second the B & C Estates will take steps to recover damages by way of interest @ 18% from 5th September 2018 till this date against the fixed deposit not released despite demands apart from such other and for the further action that may be deemed necessary and advised to be B & C Estates by the team of lawyers.

M. A. Lateef.
Advocate

Copy to Mr. Rajendra. Donepudi – Asst, Senior Manager Trade
Copy to Mr. Reddy. Gorantla – State Head Trade

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6. B & C Estates will be constrained to take such legal action so as to recover damages suffered due to the unreasonable and unfounded harassment by withholding of fixed deposit for more than a year and second the B & C Estates will take steps to recover damages by way of interest @ 18% from 5th September 2018 till this date against the fixed deposit not released despite demands apart from such other and for the further action that may be deemed necessary and advised to be B & C Estates by the team of lawyers.

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Copy to Mr. Rajesh. Thota – Manager Trade Finance
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