## Apple Sponge And Power Ltd And Ors vs Reserve Bank Of India And Anr on 7 July, 2021

**Author: Prateek Jalan** 

**Bench: Prateek Jalan** 

\$~3 t	o 57, 1 (2021 cause list)
3	IN THE HIGH COURT OF DELHI AT NEW DELHI
+	W.P.(C) 306/2019 & CM APPLs. 7039/2019, 52374/2019, 52382/2019, 12568/2020, 12569/2020
	APPLE SPONGE AND POWER LTD AND ORS Petitioners versus
	RESERVE BANK OF INDIA AND ANR Respondents
4	
+	W.P.(C) 4050/2020 & CM APPLs. 14510/2020, 4983/2021 SH S N JHUNJHUNWALA & ORS Petit versus
	RESERVE BANK OF INDIA & ORS Res
5	NESERVE BANK OF THEFT & ORGI
+	W.P.(C) 5729/2020 & CM APPLs. 20700/2020, 12503/2021 SH LAGADAPATI MADHUSUDAN
	RAO & ANR Petit
	versus
	IDBI BANK LIMITED & ORS Res
6	
+	W.P.(C) 10968/2019 & CM APPL. 45285/2019 APPLE NATURAL RESOURCES PVT. LTD
	Versus
7	RESERVE BANK OF INDIA AND ANR Res
7	W.D. (C) 2192/2020 C.M.ADDL 11064/2020
+	W.P.(C) 3183/2020 & CM APPL. 11064/2020 RAMAN GUPTA & ANR P
	Versus
	RESERVE BANK OF INDIA & ORS Res
8	RESERVE BANK OF THE TAX ONS!
+	W.P.(C) 3924/2020 & CM APPL. 14037/2020 KANTA DEVI ARYA
	versus
	RESERVE BANK OF INDIA & ORS Res
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	P.(C) 306/2019 & Other Connected Matters P

W.P.(C) 3991/2020 & CM APPL. 14319/2020

		MS SHREE NATHJEE ROLLER FLOUR	
		MILLS LIMITED & ORS.	
		versus	
	10	RESERVE BANK OF INDIA & ORS.	R
	+	W.P.(C) 4249/2020 & CM APPLs. 15300/2020,	31465-
	·	31466/2020	31.03
		GOODLUCK CARBON PVT LIMITED	P
		versus	
		RESERVE BANK OF INDIA & ANR.	Respon
	11		
	+	W.P.(C) 4317/2020 & CM APPL. 15557/2020	
	•	NARESH KUMAR MITTAL AND ANR	
		versus	
		RESERVE BANK OF INDIA AND ORS	R
	12		
	+	W.P.(C) 4578/2020 & CM APPL. 16537/2020	Datitionana
		INDO ALUSYS INDUSTRIES LIMITED & ANR versus	Petitioners
		RESERVE BANK OF INDIA & ORS.	R
	13		
	+	W.P.(C) 4938/2020 & CM APPLs. 17847-17848	3/2020
		RAJ SNEH AUTO INDIA LTD	Petit
		versus	6
		PUNJAB NATIONAL BANK (PNB) & ANR.	R
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	+	W.P.(C) 4940/2020 & CM APPLs. 17851-17852	2/2020
		RAJ SNEH AUTO WHEELS PVT. LTD.	Pe
		versus	
		PUNJAB NATIONAL BANK & ANR.	Respond
	15	N. D. (C) 4041 (2020 C CM ADDL 6 17052 1705	1 /2020
	+	W.P.(C) 4941/2020 & CM APPLs. 17853-17854 VARDHMAN ROLLER FLOUR MILLS PVT. LTD	
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		PUNJAB NATIONAL BANK & ANR.	Respond
	16		
	+	W.P.(C) 5087/2020	
		SHAKTI NATH & ORS.	
		versus	
	17	RESERVE BANK OF INDIA & ANR.	Re
	17	W D (C) 5105/2020 \$ CM ADDI 10605/2020	
	+	W.P.(C) 5185/2020 & CM APPL. 18695/2020	

RELIANCE HOME FINANCE LIMITED & ANR. .... Petitioners

versus

	18	PUNJAB NATIONAL BANK & ANR.	Responden
	+	W.P.(C) 5280/2020 & CM APPLs. 19027/2020 RELIANCE HOME FINANCE LIMITED & ANR versus	
	10	BANK OF BARODA & ANR.	Respon
	19 +	W.P.(C) 5281/2020 & CM APPLs. 19037/2020 RELIANCE COMMERCIAL FINANCE	), 28239/2020
		LIMITED & ANR. versus	Pet
	20	BANK OF BARODA & ANR.	Respon
	+	W.P.(C) 5555/2020 & CM APPL. 20054/2020 JAGAT AGRO COMMODITIES PVT. LTD. versus	
		RESERVE BANK OF INDIA & ORS.	Re
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	+	W.P.(C) 5749/2020 & CM APPL. 20791/2020 VIPUL MITTAL	Pe
		versus RESERVE BANK OF INDIA & ORS	Respo
	22		
	+	W.P.(C) 5849/2020& CM APPL. 21141/2020 SUPERTECH LIMITED	Pe
	23	versus RESERVE BANK OF INDIA & ANR	Respo
	+	W.P.(C) 6304/2020 & CM APPL. 22397/2020 SUPERTECH REALTORS PRIVATE LIMITED versus	Petiti
	24	RESERVE BANK OF INDIA	Responden
	+	W.P.(C) 6763/2020 & CM APPL. 23471/2020 MOHINDER JAIN	Pe
	25	versus THE RESERVE BANK OF INDIA & ORS.	Respo
	+	W.P.(C) 7233/2020 & CM APPL. 24431/2020 SUNIL GUGLANI & ORS.	Pet
	26	versus PUNJAB NATIONAL BANK & ORS.	Respo
	26 +	W.P.(C) 7454/2020 & CM APPL. 24894/2020 HEM SINGH BHARANA	Pe

		versus	
	27	RESERVE BANK OF INDIA & ORS.	Respo
	27 +	W.P.(C) 7742/2020 & CM APPL. 25533/2020	
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		versus	
	28	RESERVE BANK OF INDIA AND OTHERS	Respon
	+	W.P.(C) 7765/2020 & CM APPL. 25584/2020 MR RADHA KRISHNA PANDEY	Pet
		versus	
	29	RESERVE BANK OF INDIA & ORS.	Respon
	+	W.P.(C) 8890/2020 & CM APPL. 28643/2020 VAIBHAV SINGHAL AND ORS	Peti
		versus	
	20	KARUR VYSYA BANK	Respo
	30 +	W.P.(C) 8906/2020 & CM APPL. 28697/2020 RELIANCE HOME FINANCE LIMITED & ANR	Petitioners
		versus	<b>D</b> 1
	21	INDIAN BANK & ORS.	Responden
	31 +	W.P.(C) 8907/2020 & CM APPL. 28700/2020 RELIANCE COMMERCIAL FINANCE	
		LIMITED. & ANR.	Peti
		versus	
	20	STATE BANK OF INDIA & ORS.	Respon
	32	H. D. (C) 002F (2020 C CM ADDL 2002C (2022	
	+	W.P.(C) 8935/2020 & CM APPL. 28828/2020 SUNIL GUGLANI & ORS.	Peti
		versus RESERVE BANK OF INDIA & ORS.	Respon
	33		
	+	W.P.(C) 10064/2020 & CM APPL. 32038/2020 ACCURATE INSTITUTE OF MANAGEMENT AND TECHNOLOGY & ORS.	Peti
		versus	
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		•	
		RESERVE BANK OF INDIA & ANR.	Re
	34		
	+	W.P.(C) 10138/2020 & CM APPL. 32290/2020	
		M/S MODERN INSTRUMENTS	
		PVT. LTD. & ANR.	Petit
			11111 10010
		Versus	D
		RESERVE BANK OF INDIA & ORS.	Kesponde
	35		
	+	W.P.(C) 10522/2020 & CM APPL. 33284/2020	
		RELIANCE HOME FINANCE LIMITED & ANR	. Petitioners
		versus	
		HDFC BANK & ANR.	Res
	36		
	+	W.P.(C) 10550/2020 & CM APPLs. 33391/2020	4112/2021
	·	4354/2021	, 1112/2021,
		RABINDRA SINGH & ANR.	Do+i
			Peti
		versus	_
		PUNJAB NATIONAL BANK & ORS.	Respond
	37		
	+	W.P.(C) 10796/2020 & CM APPL. 33851/2020	
		ATUL PUNJ	Pet
		versus	
		RESERVE BANK OF INDIA & ORS.	Responde
	38	NEGETIVE BANK OF THE TAX GOOD!	Titti Kesponde
		W D (C) 11170/2020 C CM ADDI 34000/2020	
	+	W.P.(C) 11179/2020 & CM APPL. 34880/2020	5
		PUNIT GARG & ORS.	P
		versus	
		STATE BANK OF INDIA & ORS.	Res
	39		
	+	W.P.(C) 11216/2020 & CM APPL. 34993/2020	
		PUNIT GARG & ANR.	P
		versus	
		UNION BANK OF INDIA & ORS.	Res
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	+	W.P.(C) 275/2021 & CM APPL. 692/2021	
		PUNIT GARG	
		versus	
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	41	BANK OF MAHARASHTRA & ORS.	Res
	41		000 4000 1100=
	+	W.P.(C) 300/2021 & CM APPLs. 772/2021, 16	
		KUNWER SACHDEV	Peti
		versus	
		STATE BANK OF INDIA AND ORS.	Res
	42		
	+	W.P.(C) 338/2021 & CM APPL. 889/2021	
		(1, 111, 111, 111, 111, 111, 111, 111,	

		MR JAGMOHAN GARG		
			versus	
		UNION OF INDIA & ORS.		Res
	43			
	+	W.P.(C) 372/2021 & CM	APPL. 992/2021	
		ATHAR ZIA		
			versus	_
	4.4	RESERVE BANK OF INDIA	& URS.	Res
	44	W D (C) 752 (2021 C CM	ADDI 1002/2021	
	+	W.P.(C) 752/2021 & CM RELIANCE COMMERCIAL FI		
		LIMITED & ANR.	IVANCE	P
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		AXIS BANK & ORS.	versus	Res
	45	AXIS DAME & ORS.		11111 1103
	+	W.P.(C) 754/2021 & CM	APPL 1899/2021	
	•	RELIANCE HOME FINANCE		
			versus	CCICIONCI S
		AXIS BANK & ORS.	- ·	Respondents
	46			
	+	W.P.(C) 920/2021 & CM	APPL. 2491/2021	
		SINTEX INDUSTRIES LIMI		P
			,	versus
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11:02:00	W.P.(C) 47	RESERVE BANK OF INDIA	& ANR.	P Re
11:02:00		RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM	& ANR.	
11:02:00	47	RESERVE BANK OF INDIA	& ANR.	
11:02:00	47	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR.	& ANR. APPL. 2511/2021 versus	
11:02:00	47 +	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR.	& ANR. APPL. 2511/2021 versus	
11:02:00	47	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR. STATE BANK OF INDIA &	A & ANR.  APPL. 2511/2021  versus  ORS.	P
11:02:00	47 +	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR.  STATE BANK OF INDIA & W.P.(C) 1830/2021 & CM	A & ANR.  APPL. 2511/2021  versus  ORS.  I APPLs. 5268/20	P Res 21, 11916/2021
11:02:00	47 + 48	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR.  STATE BANK OF INDIA & W.P.(C) 1830/2021 & CM SUPERTECH TOWNSHIP PRO	A & ANR.  APPL. 2511/2021  versus  ORS.  I APPLs. 5268/20	P Res 21, 11916/2021
11:02:00	47 + 48	RESERVE BANK OF INDIA W.P.(C) 925/2021 & CM PADAM SINGHEE & ANR.  STATE BANK OF INDIA & W.P.(C) 1830/2021 & CM SUPERTECH TOWNSHIP PRO	A & ANR.  APPL. 2511/2021  versus  ORS.  I APPLs. 5268/20  UJECT LTD  versus	P Res 21, 11916/2021 Peti
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		versus	_
	F2	RESERVE BANK OF INDIA & ORS.	Res
	52 +	W.P.(C) 3760/2021 & CM APPL. 11322/2021	
	'	PUNIT GARG & ANR.	P
		versus	
		UCO BANK & ORS.	Res
	53		
	+	W.P.(C) 3800/2021 & CM APPL. 11436/2021 SINTEX INDUSTRIES LIMITED & ORS. versus	P
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		RESERVE BANK OF INDIA & ORS.	
	54		
	+	W.P.(C) 4193/2021 & CM APPL. 12749/2021 SANJIV AGARWAL & ORS.	
		Versus	
		IDBI BANK LIMITED & ORS.	R
	55		
	+	W.P.(C) 4458/2021 & CM APPL. 13634/2021 VISHAMBHAR SARAN	
		versus	
	56	PUNJAB NATIONAL BANK & ORS.	R
	+	W.P.(C) 5068/2021 & CM APPL. 15517/2021	
		MUKESH KUMAR ROY versus	
		RESERVE BANK OF INDIA & ANR.	R
	57		
	+	W.P.(C) 5178/2020 & CM APPL. 18638/2020 RELIANCE COMMERCIAL FINANCE	
		LIMITED & ANR.	
		versus PUNJAB NATIONAL BANK & ANR.	R
	1	TONSAD WATTOWAL DANK & ANK.	
	+	W.P.(C) 12858/2019 & CM APPL. 17313/2021 GEE CEE CORP. PVT LTD	
		versus	
		STATE BANK OF INDIA	
	Present:-	For Petitioners	
	i i esenc.	Mr. Saurabh Kripal, Senior Advocate	with Mr. Ma

Mr. Saurabh Kripal, Senior Advocate with Mr. Ma Malik & Ms. Nupoor Maharaj, Advocates in Item n Mr. Malak Bhatt, Ms. Neeha Nagpal, Mr. Vishvend Tomar, Advocates in Item nos. 5, 9, 51. Ms. Priyadarshini Verma and Ms. Aarohi Mikkilin

Advocates in Item nos. 8, 34.

Mr. Anubhav Taneja, Mr. Sumesh Dhawan, Ms. Vats

Signature Not Verified Digitally Signed By:SHITU NAGPAL

Signing Date: 08.07.2021

11:02:00 W.P.(C)

306/2019 & Other Connected Matters

& Ms. Ankita Bajpai, Advs. in Item no. 10.

Mr. Tanmaya Mehta and Mr. Abhinav Mukhi advocat Item nos. 13, 14 & 15.

Mr. Vikas Mehta and Mr. Adith Nair, Advocates i no.12.

Ms. Pratiti Rungta, Advocate in Item nos. 11 &

Mr. Dayan Krishnan, Sr. Adv. with Mr. Vijay Kau

Mr. Nitish K. Sharma, Advocates in Item no. 16

Mr. Prateek Seksaria, Mr. Mahesh Agarwal, Mr. R Agrawala, Ms. Niyati Kohli, Mr. Pranjit Bhattac

Mr.Ankit Banati, Advocates in Item nos. 17, 18, 32, 35, 38, 39, 40, 44, 45, 52, 57.

Ms. Jayashree Shukla Dasgupta & Ms. Swati Sharm Advocates in Item nos. 22, 23, 48.

Mr. Rajiv Singh, Mr. Rishi Raj Sharma & Mr. Har Kumar, Advocates in Item no. 24.

Mr. Saurabh Kirpal, Sr Adv. with Ms. Priyadarsh and Ms. Aarohi Mikkilineni, Advs. in Item no. 3 Mr. Dayan Krishnan, Sr. Advocate with Mr.Aditya Advocate in Item no. 37

Mr. Sanjeev Bhandari, Advocate, Mr. Rajesh Shar Advocate and Mr. Vipin Singh, Advocates in Item 36, 54.

Mr. Vijay K. Singh & Mr. Himanshu Dubey, Advoca Item no. 42.

Mr. Ashish Virmani Advocate and Mr. Harsha Goll Advocates in Item nos. 46, 49 & 50.

Mr. Kavin Gulati, Sr. Adv. with Mr. Jasmeet Sin Ali, Mr. Pushpendra Singh Bhadoriya, Dr. Amar N Mishra, Ms. Ruhsheet Saluja, Advocates for P-2 nos. 46 & 53.

Mr Dayan Krishnan, Senior Advocate with Mr Susm Pushkar, Mr. Anchit Oswal, Ms. Susanah Naushad, Gaurav Sharma, Ms. Bhavna Mishra, Advocates in 55.

Mr. Manohar Malik & Ms. Nupoor Maharaj, Advocat Item no. 56.

Mrs. Maneesha Dhir, Mr. Karan Batura and Mr. Ka

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Signing Date: 08.07.2021

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306/2019 & Other Connected Matters

Singh, Advocates in Item no. 62.

Ms. Reena Jain Malhotra, Advocate in Item no. 1

For Respondents

Mr. Rajiv Kapur & Mr. Akshit Kapur, Advs.for SB nos. 1,4,6,30,31,37,38,41,47,49 and 53.

Mr Gopal Jain Senior Advocate with Mr. Ramesh B Ms Nisha Sharma, Ms Sanya Panjwani, Ms. Jagriti Advocates for RBI in Item nos. 3 to 57.

Mr. Rajesh Kr. Gautam, Mr. Anant Gautam, Mr. Ni Sharma & Mr. Madhur Tewatia, Advocates for PNB nos. 13, 14, 15, 17, 25, 32, 57.

Mr. O.P. Gaggar, Advocate for R-9 in Item no. 4 Item no. 11, R-2 in Item no. 21, R-2 in Item no in Item no. 26, R-2 in Item no. 31, R-2 in Item Item no. 39, R-3 in Item no. 44, R-2 in Item no Item no. 53.

Mr. Dev P. Bhardwaj, CGSC for UOI in Item no. 4 Mr. Rakesh Dwivedi, Senior Advocate with Mr. Ra & Mr. Akshit Kapur, Advs. for SBI in Item no. 3 Ms. Smarika Singh & Ms. Yashna Mehta, Advs. for Item no. 5.

Mr. Sanjeev Sabharwal, Sr Panel Counsel with Mr Kumar, Advocate for UOI in Item no. 9.

Mr. Aman Vishal, Adv. for R-5 in Item no. 11.

Mr. Abhishek Anand & Mr. Kunal Godhwani, Advoca R-9 in Item no. 11

Mr. Sandeep Sethi, Sr. Adv. with Ms. Smarika Si Ms.Yashna Mehta, Advs. for SBI/R-2 in Item no. Mr. Nishi Chaudhary, Ms. Yashartha Gupta & Ms. Ranga, Advocates for PNB in Item nos. 10, 20, 2 Mr. V.K. Gupta, Advocate for Bank of Maharashtr

Mr. Naginder Benipal, Senior Panel Counsel with Harithi Kambiri, Advocate for R-2 in Item no. 5 Mr. Amol Sharma and Ms. Jagriti Ahuja, Advocate 6/ HDFC bank in Item no. 11, R-14 in Item no. 3 Item no. 53

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306/2019 & Other Connected Matters

no. 33.

Mr. Bhagvan Swarup Shukla, CGSC with Mr. Sarva Kumar, Advocate for UOI in Item no. 26.

Mr. Tushar Singh, Mr. Parthasarathy Bose & Ms. Advs. for R-3 in Item no. 36.

Mr. Saju Jakob & Ms. Ekta Bharati, Advocates fo Item no. 49 & R-2 in Item no. 42.

Mr. Brijesh Kumar Tamber & Ms. Deepika Raghav, Advocates for R-3/Indian Bank in Item no. 11, f of Baroda in Item no. 16, for R-1/Indian Bank i

Mr. Tushar Mehta, Solicitor General of India wi Mr.Dheeraj Nair, Mr. Varghese Thomas, Ms. Anjal

Anchayil, Mr. Hormuz Mehta, Ms. Avni Sharma, Mr Allana, Advocates for R-1 in Item nos. 18 & 19. Mr. Aman Gandhi, Mr. Dharav Shah, Mr. Abhishek Advs. for HDFC in Item no. 35

Mr. Sidhartha Barua & Mr. Praful Jindal, Advoca Item nos. 5, 37.

Mr. Abhindra Maheshwari & Mr. Nishant Bhargava in Item no. 37.

Mr. Abhishek Batra, Adv. for HDFC in Item no. 3 Mr. Abhirup Dasgupta, Ishaan Duggal and Bhawana Sharma, Advocates for R-5 in Item no. 37 & 41, nos. 44 & 45.

Mr. Aayush Agarwala, Advocate for Axis Bank in 37.

Mr. Rohit Jha, Proxy Counsel for IFCI in Item n Mr. Santosh Kumar Rout, Advocate for Syndicate Item no. 28, for Central Bank of India in Item PNB in Item no. 55 & for Bank of Maharashtra in 56.

Mr. Arun Aggarwal & Mr. R.K. Shrivatav, Advocat 4 & 5 in Item nos. 4 & 53.

Mr. Vaibhav Dang, Advocate for Bank of Baroda (R-4) in Item no. 3.

Ms. Seema Gupta, Advocates for R-17 in Item no. 2/PSB in item nos. 46 & 48.

Mr. Nishant Awana, Mr. Azmat H. Amanullah &

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NAGPAL

Signing Date: 08.07.2021

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306/2019 & Other Connected Matters

Mr.Devvrat, Advocates for R-6/Bank of Maharash no. 5.

Mr. Samarendra Kumar, Adv. for Union Bank of In in Item No. 41

Mr. Sanjay Bajaj, Mr. Rajat Prakash & Mr. Samar Advocates for PNB in Item nos. 36 & 47.

Mr. Kunal Tandon and Surendra Kumar, Advocates Item no. 37.

Mr. Vivek Jain & Ms. Ekta Khangawal, Advocates in item no. 4, for R-2 & 4 in Item no. 28, for 37

Mr. Sanjay Kumar Pathak, Sr. Panel Counsel with Ms.K.Kaomudi Kiran Pathak & Mr. Sunil Kumar Jha advocates for R-22 in Item no. 37.

Mr Syed Arsalan, Mr Prateek Khaitan. Mr Chatany Advocates for R-14 in item no. 5, for R-18 in I Mr. Deepak Kumar Vijay, Advocate for R-10 in It Mr. Hashmat Nabi and Farah Naaz, Advocate for P Item no. 47.

Mr. Anupam S Sharrma, SPP-CBI with Mr. Prakarsh Ms. Harpreet Kalsi, Advocates Item no. 47.

Item nos. 47, 51, 53, R-2/Bank of Baroda in Item Mr. Ashwini Chawla, Adv. for R-2 in Item no. 47 Mr. Sarfaraz Khan, Advocate for UCO Bank in Item Mr. Arun Kumar Shukla & Mr. Aamir Shaikh, Advoc for IDBI Bank/R-1 in Item no. 54.

Mr. Neelanshu Roy, Advocate for Indian Overseas

Mr. Himanshu Shekhar & Mr. Jamnesh Kumar, Advoctor R-1 in Item no. 53.

Mr. Sanjeev Kumar Sharma & Mr. Rajiv Dalal, Adv for R-14 in Item no. 53.

Mr. Nipun Gautam, Advocate for Liquidator in It

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN ORDER

% 07.07.2021 The proceedings in the matter have been conducted through video conferencing.

CM APPL. 19600/2021 (for impleadment) & CM APPL. 19601/2021 (for interim relief) in W.P.(C) 306/2019

- 1. Issue notice. Mr. Vaibhav Dang, learned counsel, accepts notice on behalf of the proposed respondent Bank of Baroda.
- 2. The petitioners have filed these applications for impleadment of Bank of Baroda as respondent no. 4 to this writ petition and for an interim order against the classification of the petitioners' accounts as fraud accounts by the Bank of Baroda.
- 3. In the main writ petition, only the Punjab National Bank, which was the first bank to classify the petitioners' accounts as fraud accounts under the Master Directions of the Reserve Bank of India ["RBI"] dated 01.07.2016, was made a party. The relief sought in the petition includes a challenge to the constitutional validity of the Master Directions. In view of the fact that the very same circular has been invoked by the Bank of Baroda also, the petitioners' prayer for the impleadment of the Bank of Baroda is justified.
- 4. CM APPL. 19600/2021 is therefore allowed and the Bank of Baroda is impleaded as respondent no. 4 in the writ petition.
- 5. Amended memo of parties filed with the application is taken on record.
- 6. By way of CM APPL. 19601/2021, the petitioners also seek an interim order against further action by the Bank of Baroda, consequent upon classification of the petitioners' accounts as fraud accounts. Having regard to the fact that the validity of the Master Directions itself is under challenge in these writ petitions inter alia on the ground of violation of natural justice, the Court has passed limited interim orders in several petitions. The contention of the petitioners in this petition also is that they were given no notice or opportunity of hearing prior to the classification of the accounts as fraud accounts by the Bank of Baroda. In these circumstances, the petitioners have made out a prima facie case for grant of an ad interim order on the same lines as in the other pending petitions.

- 7. The newly added respondent-Bank of Baroda is therefore directed to maintain status quo as of today, as far as the petitioners' classification as fraud accounts and action consequent thereupon is concerned. It is however made clear that the Bank of Baroda may provide an opportunity of personal hearing to the petitioners, if necessary by video conference, and proceed accordingly, notwithstanding the pendency of the present petition.
- 8. It is also made clear that this order does not come in the way of any inquiry, investigation or other proceedings taken or to be taken by or at the instance of the Bank of Baroda.
- 9. The newly added respondent may file a counter affidavit to the writ petition within two weeks. Rejoinder thereto, if any, be filed within one week thereafter.
- 10. As the entire batch of petitions is already part heard, and arguments are being advanced first on the common legal issues relating to the validity of the Master Directions, further hearing need not await the completion of pleadings by the newly added respondent.
- 11. CM APPLs. 19600/2021 and 19601/2021 stand disposed of with the aforesaid directions.

CM APPL. 28218/2020 in W.P.(C) 5280/2020 CM APPL. 28239/2020 in W.P.(C) 5281/2020

- 1. These applications have been filed by the respondent no. 1 Bank of Baroda in these two writ petitions seeking vacation of an interim order dated 14.08.2020 granted by this Court.
- 2. The operative portion of the interim order dated 14.08.2020 reads as follows:-
  - "8. In view of the above, the aforesaid placing of the petitioner in the category of 'Fraud' shall be kept in abeyance till the next date. The respondent Bank shall not take any steps prejudicial to the interest of the petitioners."
- 3. Mr. Tushar Mehta, learned Solicitor General, appearing for the respondent-Bank, submits that in the facts of the present case, a hearing was already granted to the petitioners prior to classification of the petitioners' accounts as fraud accounts and therefore the basis of the interim order does not subsist. He further draws my attention to the orders passed in several other petitions challenging the same Master Directions, wherein it has been made clear that any investigation, inquiry or other proceedings, may continue notwithstanding the interim order passed.
- 4. Mr. Prateek Seksaria, learned counsel for the petitioners, submits that the ad interim order ought not to be vacated at the stage of final hearing. However, he does not dispute that an inquiry, investigation or other proceedings will not stand interdicted by the interim orders passed in these writ petitions, so long as they are independent of the classification under the impugned Master Directions.
- 5. Having heard learned counsel for the parties, and in view of the fact that the final hearing of the entire batch of petitions has already commenced, I am not inclined to vacate the interim order

entirely at this stage.

- 6. However, the submission of the learned Solicitor General with regard to proceedings in the nature of inquiry, investigation etc. is accepted. In other writ petitions, the interim orders bear the clarification of the nature sought by the learned Solicitor General. Mr. Seksaria's objection that the proceedings taken should be independent of the classification of the account as a fraud account under the Master Directions, is also to be found in some of the interim orders.
- 7. In view of the above, it is made clear that the interim order dated 14.08.2020 passed in these writ petitions will not come in the way of any investigation, inquiry or other proceedings, independent of the classification of the petitioners accounts as fraud accounts under the Master Directions of the RBI dated 01.07.2016. Needless to say, the transactions which form the basis of any criminal proceedings and the transactions which form the basis of the action taken under the Master Directions, may well be the same or overlapping. However, the two proceedings emanate out of different legal provisions and have different legal consequences and would, in that sense, be independent of each other. It is made abundantly clear that neither the right of the Bank to set the criminal law in motion, nor the defences of any person against whom the criminal law is invoked, are sought to be restricted by virtue of the interim order.
- 8. The applications are disposed of in these terms, leaving it open to the respondent-Bank to file a further application for the same relief, if required at a subsequent stage of the proceedings.

## W.P.(C) 10064/2020

- 1. Mr. Saurabh Kirpal, learned Senior Counsel for the petitioners, states that the petitioners have settled all their accounts with the respondent no. 2 Bank of Maharashtra and have been given a No Dues Certificate on 25.03.2021.
- 2. Mr. V.K. Gupta, learned counsel appearing for the Bank of Maharashtra, seeks an opportunity to take instructions as to whether the petitioners' account, in these circumstances, continues to be classified as a fraud account. Mr. Gupta will revert on this point on the next date of hearing.
- CM APPL.19667/2021 (for permitting the respondent no.4 to initiate action against the petitioner and respondent no.5) in W.P.(C) 2237/2021
- 1. Issue notice. Mr. Ashish Virmani, learned counsel, accepts notice on behalf of the petitioner.
- 2. The respondent no.4-Bank of India has filed this application for the following reliefs:-
  - "a. Permit the Respondent No. 4, Bank of India to register a complaint / FIR against the Petitioners/ Respondents so as to set the criminal law into motion and also to initiate actions for the issuance of lookout circular as there is an imminent danger of Petitioners escaping from the justice system.

AND/OR b. Impose restrictions on the Petitioners from travelling abroad without the permission of the court owing to the apprehension of Respondent bank/ Applicant Bank regarding Petitioner's flight risk considering default committed by Respondent Company in repayment of his dues and thereafter, in view of declaration of fraud and initiation of corporate insolvency proceedings before NCLT Delhi, AND/OR c. Pass any other order/direction, which may be deemed fit and proper on the facts and the circumstances of the case and in the interest of justice."

- 3. Mr. Saju Jakob, learned counsel for the respondent no.4-applicant, submits that the respondent-Bank wishes to institute appropriate criminal proceedings against the petitioners and also to proceed towards the issuance of a Look Out Circular. However, the Bank apprehends that the interim order dated 19.02.2021 passed by this Court restricts it from doing so.
- 4. The operative portion of the order dated 19.02.2021 reads as follows:-
  - "7. In these circumstances, the respondents are directed to maintain status quo with regard to the declaration of the accounts of petitioners as fraud accounts and from taking any further steps pursuant thereto. The respondents are free, however, to issue a show cause notice to the petitioners and pass a reasoned order after giving them hearing, if necessary, through video-conferencing. It is also made clear that any investigation, inquiry or other proceedings may continue in accordance with law."
- 5. In view of the categorical direction that investigation, inquiry or other proceedings will continue in accordance with law, it is clarified that the aforesaid order does not impede the respondent no. 4 from registering a complaint/FIR against the petitioners or other respondents or to initiate action for issuance of a Look Out Circular in accordance with law. Equally, any party against whom such action is taken, is at liberty to challenge the same in accordance with law, if so advised.
- 6. As the Master Directions of the RBI does not per se concern any restriction on the petitioners from travelling abroad, the relief sought in prayer (b) of the application is not pressed.
- 7. The application is disposed of in these terms. W.P.(C) 306/2019 & CM APPLs. 7039/2019, 52374/2019, 52382/2019, 12568/2020, 12569/2020, W.P.(C) 4050/2020 & CM APPLs. 14510/2020, 4983/2021, W.P.(C) 5729/2020 & CM APPLs. 20700/2020, 12503/2021, W.P.(C) 10968/2019 & CM APPL. 45285/2019, W.P.(C) 3183/2020 & CM APPL. 11064/2020, W.P.(C) 3924/2020 & CM APPL. 14037/2020, W.P.(C) 3991/2020 & CM APPL. 14319/2020, W.P.(C) 4249/2020 & CM APPLs. 15300/2020, 31465-31466/2020, W.P.(C) 4317/2020 & CM APPL. 15557/2020, W.P.(C) 4578/2020 & CM APPL. 16537/2020, W.P.(C) 4938/2020 & CM APPLs. 17847-17848/2020, W.P.(C) 4940/2020 & CM APPLs. 17851-17852/2020, W.P.(C) 4941/2020 & CM APPLs. 17853-17854/2020, W.P.(C) 5087/2020, W.P.(C) 5185/2020 & CM APPLs. 19037/2020, 28239/2020 & CM APPLs. 19027/2020, 28218/2020, W.P.(C) 5281/2020 & CM APPLs. 19037/2020, 28239/2020, W.P.(C) 5555/2020 & CM APPL. 20054/2020, W.P.(C) 5749/2020 & CM APPL. 20791/2020, W.P.(C) 5849/2020& CM APPL. 21141/2020, W.P.(C) 6763/2020 & CM APPL. 23471/2020, W.P.(C) 7233/2020 & CM APPL. 24431/2020, W.P.(C) 7454/2020 & CM APPL.

24894/2020, W.P.(C) 7742/2020 & CM APPL. 25533/2020, W.P.(C) 7765/2020 & CM APPL. 25584/2020, W.P.(C) 8890/2020 & CM APPL. 28643/2020, W.P.(C) 8906/2020 & CM APPL. 28697/2020, W.P.(C) 8907/2020 & CM APPL. 28700/2020, W.P.(C) 8935/2020 & CM APPL. 28828/2020, W.P.(C) 10064/2020 & CM APPL. 32038/2020, W.P.(C) 10138/2020 & CM APPL. 32290/2020, W.P.(C) 10522/2020 & CM APPL. 33284/2020, W.P.(C) 10550/2020 & CM APPLs. 33391/2020, 4112/2021, 4354/2021, W.P.(C) 10796/2020 & CM APPL. 33851/2020, W.P.(C) 11179/2020 & CM APPL. 34880/2020, W.P.(C) 11216/2020 & CM APPL. 34993/2020, W.P.(C) 275/2021 & CM APPL. 692/2021, W.P.(C) 300/2021 & CM APPLs. 772/2021, 16803-16804/2021, W.P.(C) 338/2021 & CM APPL. 889/2021, W.P.(C) 372/2021 & CM APPL. 992/2021, W.P.(C) 752/2021 & CM APPL. 1893/2021, W.P.(C) 754/2021 & CM APPL. 1899/2021, W.P.(C) 920/2021 & CM APPL. 2491/2021, W.P.(C) 925/2021 & CM APPL. 2511/2021, W.P.(C) 1830/2021 & CM APPLs. 5268/2021, 11916/2021, W.P.(C) 2237/2021 & CM APPL. 6482/2021, W.P.(C) 3457/2021 & CM APPL. 10486/2021, W.P.(C) 3545/2021 & CM APPL. 10725/2021, W.P.(C) 3760/2021 & CM APPL. 11322/2021, W.P.(C) 3800/2021 & CM APPL. 11436/2021, W.P.(C) 4193/2021 & CM APPL. 12749/2021, W.P.(C) 4458/2021 & CM APPL. 13634/2021, W.P.(C) 5068/2021 & CM APPL. 15517/2021, W.P.(C) 5178/2020 & CM APPL. 18638/2020, W.P.(C) 12858/2019 & CM APPL. 17313/2021

- 1. The matters remain part-heard.
- 2. List for further hearing on 30.07.2021.
- 3. Mr. Kavin Gulati, learned Senior Counsel and Mr. Kunal Tandon, learned counsel, mention that several writ petitions which have been heard alongwith this batch of petitions have not been listed today in view of the notification of the Court with regard to restricted functioning and hearing of only urgent matters of the years 2020 and 2021. These petitions include W.P.(C) 12460/2019, 12475/2019, 12841/2019, 6830/2020 and 7825/2020.
- 4. The Registry is directed to list the aforesaid writ petitions also on the next date of hearing. Learned counsel for the petitioners are directed to inform the learned counsel for the other appearing parties of this order in writing within one week from today.
- 5. The parties are at liberty to file further written submissions in terms of the directions contained in the order dated 21.05.2021 by 23.07.2021. Counter affidavits may also be filed within two weeks.

PRATEEK JALAN, J JULY 7, 2021 'pv/j'