

# Mr. Amit Patel & Anr vs Punjab National Bank & Anr on 10 January, 2022

**Author: Jyoti Singh**

**Bench: Chief Justice, Jyoti Singh**

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\* IN THE HIGH COURT OF DELHI AT NEW DELHI

+ W.P.(C) 361/2022

MR. AMIT PATEL & ANR.

Through:

...  
Mr. Nidesh Gupta, Sen  
with Mr. Jasm  
Mr. Mahinder Singh Hu  
Ali, Mr. Pushpe  
Bhadoriya, Mr. Divjot  
Dr. Amar Nath Mishra  
Ms. Ruhsheet Saluja,

versus

PUNJAB NATIONAL BANK & ANR.

..... Responde

Through: Ms. Arti Singh, Mr. Aakashdeep  
Singh Roda, Ms. Pooja Singh and  
Mr. Basant Pal Singh, Advocates  
R-1.

CORAM:

HON'BLE THE CHIEF JUSTICE

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

% 10.01.2022 Proceedings have been conducted through video conferencing. CM APPL. 1036/2022 (Exemption) Allowed, subject to all just exceptions.

Application stands disposed of.

W.P.(C) 361/2022 & CM APPL. 1035/2022 (Stay) Issue notice.

Ms. Arti Singh, learned counsel accepts notice on behalf of Respondent No. 1 and seeks time to file counter affidavit.

Time as prayed for is granted.

Let counter affidavit be filed, before the next date of hearing. Issue notice to Respondent No. 2, through ordinary process, returnable on 21.02.2022.

The Petitioners herein assail the Forensic Audit Report dated 11.08.2020 and Supplementary Audit Report dated 18.09.2020, drawn by GD Apte & Associates, appointed by lead Consortium

Bank/Punjab National Bank. Learned Senior Counsel for the Petitioners submits that one of the qualifying criteria as mentioned in the Advertisement, inviting applications for appointment of a Forensic Auditor, is that the respective candidate's name or the name of its promoter/partner etc. should not be in the defaulter's list on any website of any public body. Attention of the Court is drawn to Clause (i) of the Advertisement.

It is inter alia contended by learned Senior Counsel that as per the records of the Ministry of Corporate Affairs, partners of GD Apte viz. Shri Prakash Purushottam Kulkarni and Shri Chintaman Dixit have been notified in the defaulter's list for not filing financial statements for financial year ending on 31.03.2019 of another firm, i.e. Catalyst Resolution Professionals LLP, wherein both are partners.

We have heard learned Senior Counsel for the Petitioners and perused the documents on record. In our view, Petitioners have made out a prima facie case for grant of interim relief and balance of convenience also lies in their favour. In case the interim relief is not granted, irreparable injury shall be caused to the Petitioners.

Accordingly, as an ad-interim measure, we stay the effect, operation, implementation and execution of the Forensic Audit Report dated 11.08.2020 and Supplementary Audit Report dated 18.09.2020, drawn by GD Apte & Associates, especially, keeping in mind the criteria mentioned in the Advertisement dated 23.12.2016, published by Respondent No. 1, (Annexure P-2 to the memo of this writ petition), to be read with Annexure P-3 to the memo of this writ petition, which prima facie indicates that two partners of G.D. Apte & Associates are in the list of defaulters as well as looking to the second Audit Report rendered by Chartered Accountant H. Rajen & Co., which is appended as Annexure P-18 to the petition, according to which on verification of the books of accounts etc., the audit did not indicate any falsification of accounts or siphoning or diversion of funds or any sort of fraud against the Petitioners.

Interim order shall operate, till the next date of hearing.

CHIEF JUSTICE JYOTI SINGH, J JANUARY 10, 2022/sn