

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Writ Petition (Civil) No. 976/2020

SAURABH JAIN & ANR.

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

(FOR ADMISSION)

Date : 22-09-2020 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE NAVIN SINHA
HON'BLE MS. JUSTICE INDIRA BANERJEE

For Petitioner(s)

Mr. Manan Kumar Mishra, Sr. Adv.
Mr. Durga Dutt, AOR
Ms. Anjul Dwivedi, Adv.
Mr. Rohit Priyadarshi, Adv.
Mr. Kousik Ghosh, Adv.

For Respondent(s)

UPON hearing the counsel the Court made the following
O R D E R

Pursuant to our order dated 20.07.2020, a representation was made on 21.07.2020 to the Ministry of Finance. This has been answered by a letter dated 27.08.2020 in which the Under Secretary in paragraph 5 states as under:

"5. An advisory has been issued by the Department of Financial Services, vide letter dated 26.8.2020, to PSBs for formalising policy and standard operating procedure regarding initiation of insolvency resolution process against personal guarantors so that filing of insolvency applications in appropriate cases is made fully operationalised. PSBs have also been advised to put in place an

appropriate mechanism to collate data regarding personal guarantors to corporate debtors to facilitate close monitoring of all such cases at bank level. On the subject of staff accountability being fixed for failure to invoke personal guarantees of promoters, etc., PSBs have apprised that staff accountability is examined in every case of non-performing assets, which, *inter alia*, includes the cases of inappropriate non-invocation of such personal guarantees leading to loss to the bank concerned."

This being the case, we are satisfied that the representation has been answered. As a result of which, nothing survives in this petition. The writ petition is dismissed.

(NIDHI AHUJA)
AR-cum-PS

(NISHA TRIPATHI)
BRANCH OFFICER