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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

W.P.(C) 4527/2016

APPLE SPONGE & POWER LTD AND ANR Petitioners
Through: Mr. Saurabh Kirpal and Ms. Renuka
Iyer, Advs.

Versus

PUNJAB NATIONAL BANK Respondent
Through: Mr. Karan Khanna, Adv.

AND

+ W.P.(C) 4536/2016

APPLE INDUSTRIES LTD AND ANR Petitioners
Through: Mr. Saurabh Kirpal and Ms. Renuka
Iyer, Advs.

Versus

PUNJAB NATIONAL BANK Respondent
Through: Mr. Karan Khanna, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% **20.05.2016**

**CM No.18898/2016 in W.P.(C) No.4527/2016 &
CM No.18913/2016 in W.P.(C) No.4536/2016 (both for exemption)**

1. Allowed subject to just exceptions.
2. The applications are disposed of.

**W.P.(C) No.4527/2016 CM No.18897/2016 (for stay) & W.P.(C) No.4536/2016
CM No.18912/2016 (for stay)**

3. The counsel for the petitioners states that the controversy in the present petitions is the same as the controversy in W.P.(C) Nos.11788/2015, 11841/2015 & 11840/2015 which were disposed of vide order dated 17th May, 2016 and these petitions be also disposed of on the same lines.
4. The counsel for the respondent Punjab National Bank (PNB) appearing on advance notice states that the petitioners herein also belong to the same group to which the petitioners in the petitions disposed of on 17th May, 2015 belonged and

these petitions can also be disposed of on the same terms.

5. Accordingly, the petitions are disposed of with the following directions:
- (a) The Grievance Redressal Committee (GRC) of the respondent Bank to grant hearing to the petitioners on or before 30th June, 2016 and the date and place of such hearing be communicated to the petitioners on or before 31st May, 2016.
 - (b) If during such hearing need for the petitioners to produce any additional documents is felt, opportunity therefor shall be given to the petitioners.
 - (c) GRC of the respondent Bank to, on or before 8th July, 2016 take a decision whether the petitioners are liable to be declared as wilful defaulters in accordance with the latest circular of the Reserve Bank of India (RBI) or not and the said decision shall be taken uninfluenced by the earlier decision and if the decision is against the petitioners it shall be a reasoned one and copy thereof be supplied to the petitioners by the said date.
 - (d) The petitioners if remain aggrieved shall have remedies in accordance with law.
 - (e) No further precipitative steps shall be taken by either of the parties till then.

No costs.

RAJIV SAHAI ENDLAW, J.

MAY 20, 2016

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