

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-10735-2018

Date of Decision:01.05.2018

Paras Lehana

... Petitioner

Vs.

Reserve Bank of India and others

... Respondents

CORAM : HON'BLE MR. JUSTICE P.B. BAJANTHRI

Present : Mr. Balkar Singh, Advocate
for the petitioner.

P.B. BAJANTHRI J. (Oral)

In the instant petition, petitioner has challenged the notification dated 6.4.2018 (Annexure P-1) relating to prohibition in dealing with virtual currencies while invoking Section 35A read with Section 36(1) (a) of Banking Regulation Act, 1949, read with Section 36 (1) (a) and Section 56 of the Banking Regulation Act, 1949, Section 45JA and 45L of the Reserve Bank of India Act, 1934 and Section 10 (2) read with Section 18 of Payment and Settlement Systems Act, 2007.

2. Petitioner is stated to have been practicing with reference to virtual currency. Due to prohibition in dealing with virtual currencies, his right has been affected. Therefore, Annexure P-1 is in violation of Article 19(1) (j) of the Constitution. Policy relating to prohibition in dealing with virtual currency is in terms of the Banking Regulation Act. Therefore, petitioner cannot contend that there is violation of Article 19(1) (j) of the Constitution. Policy matter cannot be interfered by the Court unless and until it is contrary to certain statutory provisions. Therefore, petitioner has not made out a case so as to interfere with the notification dated 6.4.2018 (Annexure P-1).

3. Accordingly, petition stands dismissed.

01.05.2018
rajeev

(P.B. Bajanthri)
Judge

Whether speaking/reasoned Yes/No

Whether reportable Yes/No