

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.2445 OF 2021

Navin Vanvir Shah & Ors.

....Petitioners

V/s.

Union of India through the

Department of Banking Services & Ors.

...Respondents

Mr. Siddha Pamecha a/w Mr. Raj Dani i/b Thodur Law Associates for
Petitioners

Mr. N. R. Bubna for Respondent No.1

Mr. T. N. Tripathi i/b T. N. Tripathi & Co. for Respondent No.4

**CORAM : K.R. SHRIRAM &
MILIND N. JADHAV JJ
DATED : 5th JULY 2022**

P.C. :

1 Mr. Pamecha for petitioner states a securitization application has been filed before the DRT-II, Mumbai on the same issue which is the subject matter of this petition. Petitioner may raise all contentions before the DRT and DRT will consider the same in accordance with law.

2 Mr. Pamecha for petitioner states that there is a show cause notice dated 18th August 2021 issued by respondent no.4 to declare petitioner as willful defaulter. Mr. Tripathi for respondent no.4 states petitioner can reply to the show cause notice and petitioners' case will be considered by the concerned authority as per RBI guide lines. Mr. Pamecha states that reply to the show cause notice will be filed within two weeks from today. Respondent no.4 shall consider petitioners' reply and deal with it / dispose the same as per RBI guide lines and in accordance with law following the

principles of natural justice. Before disposing the show cause notice, a personal hearing shall be granted and atleast 7 days notice shall be given for the personal hearing. If respondent no.4 is going to rely upon any order or judgment of any Forum, a list thereof shall be provided to petitioner alongwith the notice for personal hearing.

3 We clarify that no fresh documents can be relied upon by respondent no.4, which is not forming part of the show cause notice.

4 Petition accordingly stands disposed.

(MILIND N. JADHAV, J.)

(K.R. SHRIRAM, J.)