

Shephali

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION (L) NO. 6313 OF 2023**

Hardik Valia ...Petitioner
Versus
State Bank of India & Anr ...Respondents

**WITH
WRIT PETITION NO. 1094 OF 2023**

Hardik Valia ...Petitioner
Versus
State Bank of India & Anr ...Respondents

Mr Jaideep Singh Khattar, *with Rohit Balani, i/b the Fort Circle, for
the Petitioners in both matters.*
An Advocate, *for the Respondent-State Bank of India.*

**CORAM G.S. Patel &
 Neela Gokhale, JJ.**
DATED: 26th April 2023

PC:-

1. On instructions learned Advocate for the State Bank of India states that the impugned show cause notice and resultant orders of the Wilful Defaulters Identification Committee and Review Committee will stand withdrawn in view of the decisions of the

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Supreme Court in *Jha Developers and Rajesh Agrawal*. However, liberty is sought to initiate fresh proceedings.

2. It goes without saying that any fresh proceedings must be strictly in accordance with law and that includes and must include the law as declared by the Supreme Court. The State Bank of India has communicated its orders to Credit Rating Agencies. Within one week from today it must write to Credit Rating Agencies saying that they are withdrawn its show cause notices and its orders.

3. In any case, the Petitioners are at liberty to send an authenticated copy of this order to the Credit Rating Agencies.

4. The Writ Petitions are disposed of in these terms. No costs.

(Neela Gokhale, J)

(G. S. Patel, J)