

ORDER SHEET

WPO/509/2024
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

ANITA GUPTA AND ANR.
VS
STATE BANK OF INDIA

BEFORE:
The Hon'ble JUSTICE SHAMPA SARKAR
Date: 27th June, 2024.

Appearance:
Mr. Chayan Gupta, Adv.
Mr. Aditya Kanodia, Adv.
Ms. Shreya Trivedi, Adv.
...For the Petitioners
Mr. Shiv Mangal Singh, Adv.
...For the respondent Bank

The Court : The order dated September 2, 2023 passed by the State Bank of India is set aside for the following grounds :

- a) The involvement of the petitioner in the impugned transaction has not been mentioned.
- b) How the petitioners were found to be related to the fraudulent transactions have not been mentioned.
- c) Hearing was not given to the petitioners and all the allegations of cheating, forgery and misappropriation have been leveled against the borrower company of which the petitioners were not the directors.
- d) The petitioners stood as guarantors for the loan availed of by the directors of the company and unless there is specific evidence with regard to the

involvement of the petitioners in the transactions which were found to be fraudulent, the declaration of fraud against the petitioners does not survive.

The Bank is granted liberty to act and proceed in accordance with law upon providing the entire forensic audit report to each of the petitioners within two weeks. Thereafter, the petitioners shall be allowed to file their written version before the bank within four weeks and the bank shall proceed to hear each of the petitioners and dispose of the matter by passing a reasoned order, within six weeks thereafter.

WPO/509/2024 is disposed of accordingly.

All the parties are to act on the basis of the server copy of this order.

(SHAMPA SARKAR, J.)

TR/