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03.09.2025
d.p.

**In The High Court At Calcutta
Constitutional Writ Jurisdiction
Appellate Side**

W.P.A 9395 of 2025

**Gupta Power Infrastructure Limited & Ors.
-versus
Bank of Maharashtra & Ors.**

**Mr. Suddhastva Banerjee,
Mr. Ishaan Saha,
Mr. Shivam Bhimsaria,
Ms. Akansha Singhania.
...For the Petitioners.**

**Mr. Sourav Kumar Mukherjee,
Ms. Falguni Jana,
Ms. Sahana Pal,
Mr. Souhardya Mitra.
...For the Bank.**

1. The petitioners are aggrieved by the order dated 24th March, 2025 by the Bank of Maharashtra declaring the petitioners as fraud. The subject Bank is a member of the consortium of banks where the Canara Bank is the lead banker.

2. Similar order of fraud was passed against the petitioners by the Canara Bank which was under challenge before this Court in WPA No. 29044 of 2024 (M/s. Gupta Power Infrastructure Limited & Ors. -vs- Canara Bank & Ors.).

3. The Court after hearing the parties at length passed order on 18th March, 2025 by setting aside the show cause notice and the final order declaring the account of the petitioners as fraud. The Court granted liberty to the Bank to take steps in the matter strictly in accordance with law.

4. The lead banker of the consortium did not take any steps to assail the order dated 18th March, 2025 before any superior forum and by now the said order has attained finality.

5. The grievances of the petitioners in the instant writ petition are more or less similar to the grievances in the matter of Canara Bank (supra).

6. Violation of the principle of natural justice and action taken by the Bank contrary to the direction of the Reserve Bank of India on the guidelines relating to fraud and the law laid down by the Hon'ble Supreme Court have been argued by the parties.

7. According to the Bank, the petitioners deliberately delayed in submission of documents for which there has admittedly been delay in preparation of the forensic audit report. The Bank contends that all documents and relevant details were with the petitioners.

8. It appears that the same point raised by the Bank was considered in the matter of Canara Bank (supra) and the Court passed necessary order.

9. The Court is of the opinion that the Bank would be obliged to forward to the petitioners all relevant documents relying on which the petitioners was declared as fraud.

10. From the documents annexed to the writ petition, it does not appear that the documents sought for by the petitioners to give a meaningful reply to the show cause notice served upon it, were supplied to the petitioners.

11. In view of the above, the show cause notice and the steps taken pursuant thereto, including the

final order declaring the petitioners as fraud, are liable to be set aside and the same are, accordingly, set aside.

12. It will be open for the Bank to take steps in the matter strictly in accordance with law.

13. The writ petition stands disposed of.

14. Urgent photostat certified copy of this order, if applied for, be supplied to the parties upon compliance of all requisite formalities.

(Amrita Sinha, J.)