



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

WRIT PETITION NO. 2451 OF 2024

M/s R.L. GOLD PVT. LTD AND OTHERS
VERSUS
RESERVE BANK OF INDIA AND ANOTHER

....
Advocate for the Petitioners : Mrs. Rashmi S. Kulkarni
Advocate for Respondent No.2 :Mr. S. V. Adwant
....

CORAM : R. G. AVACHAT AND
SANDIPUKUMAR C. MORE, JJ.

DATED : APRIL 01, 2025

ORDER:-

1. Not on board. Taken on board.
2. Both the petitioners and the respondent Bank have placed on record copy of the communication dated 5th March 2025, issued by the authorized officer of the respondent No.2 Bank. The same is taken on record and marked as X for identification. The communication reads thus :

“ This is in reference to the classification of captioned Account as ‘Fraud’ by Fraud Identification Committee of the Bank vide its meeting dated 13.05.2020 and subsequent reporting to the Reserve Bank of India for inclusion in Central Fraud Registry.

In view of that you have challenged decision of the Bank to classify the Account as ‘ Fraud’ in a Court of Law for not providing opportunity of being heard before such classification, the Bank has ‘reverse’ classified the existing Fraud status of

the Account. Accordingly, the reporting of Fraud done by SBI in the Central Fraud Registry/CIMS Portal of RBI has been deactivated and Fraud status of the Account has been removed on 18.02.2025.

However, please take note that the ‘reverse’ classification of ‘Fraud’ as above is without prejudice to the right of the Bank to re-initiate the process of Fraud identification in the captioned Account after following the due process as laid down in the judgment of the Hon’ble Supreme Court in the case of SBI and Others Vs. Rajesh Agarwal and Others and in terms of the Master Direction of RBI in this regard.”

3. In view of the above, nothing survives in the petition. The petition therefore, stands disposed of. If the petitioners’ Bank Account is again classified into any category, prejudicial to the petitioners, it will be necessary to be a fresh cause of action to approach to the Court of law, challenging the same.

(SANDIPKUMAR C. MORE)
JUDGE

(R. G. AVACHAT)
JUDGE

Y.S. Kulkarni