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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 4040 OF 2024

Akshar Shanti Realtors Pvt. Ltd. And Anr. ... Petitioners

Versus

The Reserve Bank of India And Ors. ... Respondents

Mr. A. R. Gole, for Petitioners.

Mr. Prasad Shenoy a/w Ms. Aditi Phatak, Mr. Parichehr Zaiwalla, Ms. Juhi Bhayani i/b BLAC Co., for Respondent No.2 (Ombudsman).

Ms. Akshata Katara i/b Amit Tungare through VC, for Respondent Nos. 3 and 4.

**CORAM : M.S. Sonak &
Advait M. Sethna, JJ.**

DATED : 12 December 2025

ORAL ORDER:- *(Per M. S. Sonak J.)*

1. Heard the learned Counsel for the parties.
2. Rule. The Rule is made returnable immediately at the request of and with the consent of the learned counsel for the parties.
3. The learned Counsel for the Ombudsman, very fairly submits that the impugned order dated 13 June 2022 may be set aside and the Ombudsman would now hear all the affected

parties and decide the matter afresh by passing a reasoned order.

4. We accept this statement and set aside the impugned order dated 13 June 2022. Further, we direct the learned Ombudsman to decide the Petitioners complaint afresh after giving an opportunity of hearing to the parties in terms of the procedure prescribed. The Ombudsman should now pass a reasoned order and communicate the same to the Petitioner.

5. We have made a similar order on 14 September 2025 disposing of Writ Petition No. 903 of 2024 in the case of **Jaico Publishing House Vs. Bank of Baroda and Anr.**

6. The above exercise should be completed within four months from the date of uploading of this order.

7. The Rule is made absolute in the above terms without any cost order.

8. All concerned to act on an authenticated copy of this order.

(Advait M. Sethna, J.)

(M.S. Sonak, J.)