

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO.5159 OF 2024

Shreedham Silk Industries Pvt. Ltd. & Ors. ...Petitioners
Versus
The RBI Banking Ombudsman and Ors. ...Respondents

Mr. Raj Chourasia, a/w Paresh Chandiramani for Petitioners.

Mr. Prasad Shenoy, a/w Ms. Aditi Phatak, Parichehr Zaiwalla,
Vijay Salokhe, Ms. Ishita Desai i/b. Blac Co. for
Respondent Nos.1 and 2.

Mr. Ahan Gadkari i/b. Mohit Gadkari and Co. for Respondent
No.3.

Mr. Vishal Kanade, Mr. Mohit Sharma, Mr. Ravishekhar Pandey
i/b. Agama Law Associates, for Respondent No.4 (SEBI).

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

DATED : 3 October 2025

Oral Order (Per M.S. Sonak, J.):-

1. The learned counsel for the Petitioners seeks leave to produce a full copy of the document at page 774 of the paper-book to this Petition. Leave is granted. A copy of this full document should also be furnished to the learned counsel for the Respondent.

2. Heard the learned counsel for the parties. Rule. The Rule is made returnable immediately at the request of and

with the consent of the learned counsel for the parties.

3. Though several reliefs have been prayed for in this Petition, we are afraid that most of such reliefs cannot be entertained by us in this Writ Petition. The learned counsel for the petitioners, however, submitted that the Ombudsman's order dated 14 June 2024 (rectified vide order dated 27 April 2024) was made without hearing the Petitioners, and therefore presses for relief in terms of prayer clause (a).

4. The record shows that the Petitioners filed a complaint before the Ombudsman. The Ombudsman called for a response from the 3rd Respondent and, based upon the complaint and the response, but without hearing either of the parties, has dismissed the Petitioners' complaint dated 14 June 2024 on the grounds of maintainability and also because the 3rd Respondent and the Petitioners have settled all the disputes in relation to the loan in question.

5. In our opinion, in the peculiar facts of this case, and without commenting upon the procedure otherwise followed by the Ombudsman, we think that the Ombudsman should have at least heard both parties before reaching the above conclusion. Since principles of natural justice were not followed, we set aside the Ombudsman order dated 14 June 2024 and direct the Ombudsman to reconsider the Petitioners' application after giving an opportunity of hearing to the Petitioners and the 3rd Respondent in the peculiar facts of the case. The Ombudsman is requested to dispose of

Petitioners' complaint as expeditiously as possible and preferably within 4 months from the date of uploading of this order.

6. We clarify that all rival contentions on merits are specifically kept open. We have interfered with the Ombudsman's order only due to a failure of natural justice, and therefore, we clarify that all contentions of all parties are explicitly left open. In view of the above order, the learned counsel for the Petitioners does not press for prayer clauses (b) and (c) in this Petition.

7. Mr Prasad Shenoy, learned counsel for RBI, states that the Ombudsman will hear both parties and dispose of the Petitioners' complaint in accordance with the law. This is appreciated.

8. The rule is disposed of in the above terms without any costs order.

(Advait M. Sethna, J)

(M.S. Sonak, J.)