



IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.556 OF 2025

K2 Metals Pvt. Ltd & Anr.Petitioners
Vs.
UCO Bank Ltd.Respondent

Mr. Aayush Kothari with Ms. Mitali Shahane, Mr. Vinod Kothari, Mr. Kshitij Parekh, i/b. M/s. Apex Law Partners, for the Petitioners.
Mr. Sidhanth S. Kumar, i/b. BTG Advaya, for the Respondent No.1- UCO Bank.

CORAM : REVATI MOHITE DERE &
DR. NEELA GOKHALE, JJ.

DATE : 26th FEBRUARY 2025.

P.C.:-

1. By this Petition, the Petitioners essentially seek quashing and setting aside of the show-cause notice dated 18th October 2024, which is at Exhibit 'A' to the Petition, as well as quashing and setting aside of the impugned order dated 16th December 2024, which is at Exhibit 'B' to the Petition. At the outset, Mr. Aayush Kothari, learned counsel for the Petitioners, on instructions, states that he does not press prayer clause (a).

2. During the course of hearing, learned counsel appearing for the Respondent-UCO Bank, on instructions, states that the UCO

Bank will withdraw the order dated 16th December 2024 passed by the Competent Authority of the UCO Bank. Statement accepted.

3. In view of the aforesaid statement made by the learned counsel appearing for the UCO Bank, learned counsel for the Petitioners does not press this Petition and seeks leave to withdraw the same.

4. Needless to state, that after withdrawing the order dated 16th December 2024, the Respondent-UCO Bank to decide afresh, in accordance with the Master Circular of the RBI and the judgments of the Apex Court.

5. Needless to state, that all contentions of all the parties are kept open.

6. The Petition is disposed of as withdrawn on the aforesaid terms.

7. All parties to act on an authenticated copy of this order.

(DR. NEELA GOKHALE, J.)

(REVATI MOHITE DERE, J.)