



**121 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP No.1611 of 2025 (O&M)
Date of Decision: 21.01.2025

MS G K CONTINENTAL TRADES PRIVATE LIMITED AND ANR
.....Petitioners

Versus
RESERVE BANK OF INDIA AND ORS

.....Respondents

CORAM : HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MR. JUSTICE DEEPAK MANCHANDA

Present: Mr. R.Kartikeya, Advocate,
Ms. Ridhi Bansal, Advocate and
Ms. Sidhi Bansal, Advocate,
for the petitioners.

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ANUPINDER SINGH GREWAL, J. (Oral)

The petitioner(s) has challenged the show cause notice dated 27.09.2024 served by the respondent-Bank, vide letter dated 18.12.2024 (Annexure P-19).

2. Learned counsel for the petitioner(s) submits that the show cause notice has been issued to the petitioner(s) without furnishing the entire Forensic Audit Report and in the absence thereof, it is difficult for the petitioner(s) to furnish an effective response. He further submits that there is an apprehension that the respondent-Bank might have declared the petitioner(s) as fraud without considering his response. He has relied upon the judgment of the Supreme Court in the case of **State Bank of India and others Versus Rajesh Agarwal and others, (2023) 6 SCC 1**.



3. Issue notice to the respondents.
4. Mr. C.S. Pasricha, Advocate and Mr. Sushil Bhardwaj, Advocate, accept notice on behalf of the respondent-Bank and submit, upon instructions from Circle Sastra Bathinda and Senior Manager (Law) Mr. Hari Krishan, that the copy of the entire Forensic Audit Report shall be furnished to the petitioner(s) within three days and further action would be taken only after considering the response submitted by the petitioner(s). The petitioner(s) be directed to furnish his response within two weeks. They clarify that the petitioner(s) has not been declared fraud till date.
5. In view of the above, we deem it appropriate to issue a direction to respondent No.3 that they shall furnish a copy of the entire Forensic Audit Report to the petitioner(s) within a period of three days from now. The petitioner(s) shall file his response within a period of 15 days thereafter. The respondent-Bank would consider the reply of the petitioner (s) and only thereafter would take further action, in accordance with law.
6. The petition stands disposed of accordingly.

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

21.01.2025
sandeep

Whether Speaking/Reasoned : Yes/No
Whether Reportable : Yes/No