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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 4135/2024 & CM APPL. 16883/2024

AVANTHA REALTY LIMITED .....Petitioner

Through: Mr. Sajan Poovayya, Sr. Advocate with Ms. Shruti Kanodia, Ms. Ishita Jain, Mr. Palash Maheshwari, Mr.Ravi Nair, Advocates.

versus

RESERVE BANK OF INDIA & ANR. .....Respondents

Through: Mr. Dhaval Mehrotra with Ms.Aditi Desai, Advocates for respondent No.1. Mr. Sahil Sethi with Mr. Vikash Kumar, Mr. Arushi Mann and Mr. Samriddh Bindal, Advocates for respondent No.2.

CORAM:
HON'BLE MR. JUSTICE MANOJ JAIN

ORDER

% **09.01.2025**

1. Petitioner was granted a Term Loan Facility of Rs.400 crores bearing Account No. 016LA02160910003 linked with petitioner's Account No.000382000002041.

2. The above said Account is maintained by the petitioner with Yes Bank/respondent No.2 with its branch situated at D-12, South Extension, Part-II, New Delhi, 110049.

3. The petitioner has taken exception to the manner in which the above said account of the petitioner has been declared 'fraud'.

4. Learned counsel for the petitioner has, however, drawn attention of this Court to the affidavit filed by respondent No.2/Yes Bank Ltd.

and in its such affidavit, the Bank has rather, very clearly and specifically, deposed that Yes Bank/respondent No.2 has, on 06.05.2022, reported the de-tagging of the above said account of the petitioner as "fraud" and reporting has, accordingly, been done to Central Repository of Information on Large Credits (CRILC).

5. Pursuant to the above, even respondent No.1/Reserve Bank of India has deactivated the FMR Report and, consequently, the account of the petitioner is no longer ‘fraud’ and has rather been de-tagged.

6. Learned counsel for the respondent Bank reiterates the above during course of the arguments.

7. In view of the above, learned counsel for the petitioner submits that the petitioner is no longer desirous of continuing with the present writ petition and the same may, accordingly, be disposed of in view of the specific averments made in the above said counter affidavit of respondent No.2/Yes Bank.

8. The petition is disposed of accordingly.

9. Needless to say, the Bank would always be at liberty to initiate fresh process, if so required and once initiated, it shall strictly be in accordance with law.

MANOJ JAIN, J

JANUARY 9, 2025
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