

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

WRIT PETITION NO.460 OF 2026

Krishnan Venkateswaran Srinivasan

....Petitioner

Versus

Axis Bank Limited & Anr.

....Respondents

Mr. Akshay Ayush (through VC) a/w Ms. Janhavi Sakalkar i/b.
Bharucha And Partners, Advocate for the Petitioner.

Mr. Pradeep Mane a/w Ms. Huzan Bhumgara and Ms. Riddhi
Badheka i/b. Desai & Diwanji, Advocate for Respondent No.2-RBI.

**CORAM : RAVINDRA V. GHUGE &
ABHAY J. MANTRI, JJ.**

DATE : 2nd FEBRUARY, 2026

P.C. :-

1. We have heard the learned Advocate for the Petitioner and Respondent No.2 Reserve Bank of India. The Petitioner actually approached this Court after Respondent No.1 Bank classified the Petitioner as a 'Fraud' by entering his name in the Central Fraud Register (CFR). This is said to be in violation of the Master Circular of the Reserve Bank of India's Master Directions on Fraud Risk Management in Commercial Banks and All India Financial Institutions, dated 15th July, 2024.

2. However, after the filing of this Petition, Respondent No.1 Bank, namely, Axis Bank, considered the representation tendered by the Petitioner regarding the CFR reporting, and this pending Petition, and issued a Communication dated 9th January, 2026, informing the Petitioner that, *‘as per the latest CFR extracts for RCFL and/or RHFL, Axis Bank has presently not reported your name as a perpetrator in any Fraud Monitoring Return’ (FMR). “Your name does not appear in the CFR database pertaining to any reporting by Axis Bank”*. A colour photostat copy of the said Communication is taken on record and marked as **‘X-1’** for identification.

3. The learned Advocate for the RBI submits that since it is the Bank which maintains the FMR and the Central Fraud Registry (CFR), it is for the Bank to remove the name of the Petitioner from the Fraud Classification Entry.

4. In view of the above, this **Writ Petition is disposed off**. Needless to state, Respondent No.1 Axis Bank shall ensure that the name of the Petitioner is removed from all of such entries, inasmuch

as, if the name of the Petitioner still appears in the CFR, Respondent No.2 RBI shall take steps to ensure that the said entry is deleted.

(ABHAY J. MANTRI, J.)

(RAVINDRA V. GHUGE, J.)