



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03-03-2026

CORAM

THE HON'BLE MR JUSTICE KRISHNAN RAMASAMY

WP No. 9504 of 2022

AND

WMP NO. 9262 OF 2022

Ram Charan Company Private Limited
Rep. by its Director Kaushik Palicha, Having its
registered office at- No. 505, 5th Floor, Delta
Wing, Raheja Towers, Old No. 113- 114, New No.
177, Anna salai, Chennai 02

..Petitioner(s)

Vs

1. Reserve Bank of India
Having an address at Fort Glacis, No.16, Rajaji
Salai, Chennai 01.
2. IDFC First Bank Limited
Rep. by its authorized Representatives, Having
registered office at KRM Tower, 7th Floor,
No.1, Harrington Road, Chetpet, Chennai 31.

..Respondent(s)

PRAYER : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Declaration, to declare the action of Respondent No.2 herein to classify the account of the petitioner as Red Flagged Account through Fraud Monitoring Group or any other designated Committee formed by the Respondent No.2 under Clause 8.3.6 of the Circular, reporting made by the Respondent No.2 to the Central Fraud Monitoring Cell, RBI which was not served to the petitioner, reporting made on the CRILC platform and appointment of Forensic Auditor as null and void being illegal, arbitrary and ultra-virus the RBI Master Circular dated 1.07.2016 on Classification of Frauds.



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For Petitioner(s):
For Respondent(s):

No appearance
Mr.Chetan Sagar for R2
No appearance for R1

Order

This Writ Petition has been filed to declare the action of Respondent No.2 to classify the account of the petitioner as Red Flagged Account through Fraud Monitoring Group or any other designated Committee formed by the Respondent No.2 under Clause 8.3.6 of the Circular, reporting made by the Respondent No.2 to the Central Fraud Monitoring Cell, RBI which was not served to the petitioner, reporting made on the CRILC platform and appointment of Forensic Auditor as null and void being illegal, arbitrary and ultra-virus the RBI Master Circular dated 1.07.2016 on Classification of Frauds.

2. No representation for the petitioner. The learned counsel for R2 is present and submitted that the prayer sought in this Writ Petition has become infructuous.

3. However, as there is no representation for the petitioner, this Writ Petition is dismissed for non-prosecution. No costs. Consequently, connected miscellaneous petition is closed.

03-03-2026

Index: Yes/No
Speaking/Non-speaking order
gsk



To

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KRISHNAN RAMASAMY J.

GSK

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