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

194 **CWP-18330-2026**
Date of Decision: 29.05.2026

M/S ARYABHATTA TUTORIALS PVT. LTD. ...Petitioner

Vs.

RESERVE BANK OF INDIA AND ORS. …Respondents

CORAM:- HON'BLE MR. JUSTICE JAGMOHAN BANSAL

Present:- Ms. Divya Menon, Advocate for the petitioner

Mr. Gaurav Goel, Advocate
for respondent-Union Bank of India
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JAGMOHAN BANSAL, J. (ORAL)

1. The petitioner through instant petition under Article 226/227 of the Constitution of India is seeking setting aside of order dated 25.05.2026 whereby respondent No.2-RBI Ombudsman has closed its complaint on the ground of maintainability. It is further seeking declaration of unilateral debit of Rs.21,74,319/- effected by respondent No.3-Union Bank of India as illegal and is seeking refund of the same. It is also seeking direction to respondent No.3-bank not to levy any interest, penal charges or recovery outside the contractual framework and without communication. It is also seeking direction to respondent No.2 to decide its complaint afresh. It is also seeking direction to respondents not to take any coercive measures on account of classification of its account as Non-Performing Asset.

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2. The petitioner is a private limited company and an MSME operating under the name and style of '*Edusquare*'. It is engaged in the business of educational activities. It during the COVID-19 pandemic suffered financial stress and its accounts were categorised as NPA. It regularised its account in the year 2022. The respondent No.5-Branch Manager, Union Bank of India vide communication dated 15.09.2025 alleged revenue leakage due to incorrect charging of interest. The respondent-bank on 28.02.2026 unilaterally debited ₹21,74,319/-. Respondent No.5-Branch Manager, Union Bank of India vide communication dated 07.03.2026 alleged incorrect charging of interest and intimated debit of ₹21,74,319/- made on 28.02.2026. It preferred representation dated 09.03.2026 alleging that the enhancement of interest spread from 1 year MCLR + 3.50% to 1 year MCLR + 5% constituted a material alteration of contractual terms and sought reversal of the amount. The petitioner filed complaint dated 23.04.2026 before respondent No.2-RBI Ombudsman seeking reversal of the debited amount. The respondent No.2-RBI Ombudsman vide order dated 25.05.2026 closed its complaint on the ground that the complaint involved commercial judgement/decision.

3. Learned counsel for respondent-Union Bank of India submits that petitioner has alternative remedy to approach Consumer Commission, however, directly approached this Court.

4. Faced with this, learned counsel for petitioner seeks permission to withdraw the petition with liberty to avail alternative remedy as permissible by law.

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5. Dismissed as withdrawn with aforesaid liberty.

6. Pending application(s), if any, stands disposed of.

(JAGMOHAN BANSAL)
JUDGE

May 29, 2026
Deepak DPA

Whether Speaking/reasoned	Yes/No
Whether Reportable	Yes/No

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