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IN THE HIGH COURT OF DELHI AT NEW DELHI

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W.P.(C) 6491/2024 & CM. 27000/2024

VAIBHAV SINGHAL AND ANR

.....Petitioners

Through: Ms. Pratiti Rungta, Adv.

versus

IDBI BANK LIMITED AND ANR

.....Respondents

Through: Mr. Akshat Singh, Adv, Ms. Dacchita
Shahi, Adv, Mr. Utkarsh Kandpal,
Adv

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

05.02.2026

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1. This is a writ petition filed under Article 226 of the Constitution of India seeking the following prayers:-

“1) Issue a Writ of Certiorari or any other appropriate Writ order or direction thereby calling for the records relating to the issuance of show cause notice dated 20.02.2024 being no. IDBI/NMG-Delhi/2023-24/SWCPL and impugned show cause notices dated 06.04.2024 being no. IDBI/NMG-Delhi/2024-26/SWCPL/8 & IDBI/NMG Delhi/ 2024-26/SWCPL/9 issued by the Respondent No.1 and initiation of proceedings against the petitioners for declaration and classification of fraud in the account of M/s Savemax Wholesale Club Private Limited i.e. Respondent no. 2, examine the same and quash it declaring the same to be without jurisdiction in view of the pendency of the application filed by liquidator under Section 66 of Insolvency



and Bankruptcy Code, 2016 in Company petition No. (IB)-138(ND)/2018 in respect of the account in question.

2) Issue a writ of prohibition or any other Writ order or direction thereby restraining the respondent no. 1 from proceeding against the petitioners pursuant to the impugned show cause notices dated 20.02.2024 and 06.04.2024 in view of the fact that the same would amount to double jeopardy which is not permissible.”

2. Mr. Singh, learned counsel for the respondents has handed over a copy of the final order dated 05.03.2025, wherein the petitioner has been declared as fraud.
3. He states that the publication of the order was duly advertised in a leading newspapers i.e. Business Standard, New Delhi Edition on 30.04.2025.
4. Ms. Rungta, learned counsel for the petitioner, on instructions, states that her client did not receive the said order.
5. For the said reasons, the present petition challenging the show cause has become infructuous and is disposed of granting the liberty to the petitioner to challenge the final order in accordance with law including the basis for issuing the show cause.
6. The petition is disposed of granting the liberty as aforesaid.
7. The order handed over in Court today is taken on record.

JASMEET SINGH, J

FEBRUARY 5, 2026 / (MS)