$~74

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

\+ CRL.M.C. 800/2026

HARSH KAUSHIK .....Petitioner

Through: Mr. Rahul Malik, Advocate.

versus

IDBI BANK LTD AND ANR. .....Respondents

Through: None.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

<u>O R D E R</u>

% **30.01.2026**

<u>CRL.M.A. 3161-62/2026 (*Exemption*)</u>

Exemptions allowed, subject to all just exceptions.

The applications stand disposed of.

<u>CRL.M.C. 800/2026 & CRL.M.A. 3160/2026 (*stay*)</u>

1. Issue notice. Notice be served upon the respondents by all permissible modes, including through learned counsel appearing on their behalf before the learned Magistrate.

2. Mr. Rahul Malik, learned counsel for the petitioner, submits that, in the present case, proceedings under Section 138 of the NI Act have been initiated against the petitioner, who is a homebuyer, notwithstanding the fact that the loan amount was disbursed by respondent No. 1 – IDBI Bank Ltd., directly to respondent No. 2 – M/s Nitya Realtech Pvt. Ltd.. According to Mr. Malik, the conduct of respondent No.2 was in contravention of the Master Circular dated 01.07.2015 issued by the Reserve Bank of India. He places reliance upon the orders passed by the

Supreme Court in *Himanshu Singh & Ors. v. Union of India & Ors.* [SLP (C) No. 7649/2023 and connected matters], which pertain to similar subvention schemes. He submits that, by an order dated 15.07.2024, the Supreme Court has restrained coercive action against homebuyers, including proceedings initiated by banks and financial institutions under Section 138 of the Negotiable Instruments Act, 1881 ["NI Act"].

3. Replies may be filed within four weeks.

4. List on 29.04.2026.

PRATEEK JALAN, J

JANUARY 30, 2026
'pv'/SD/