

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

R/SPECIAL CIVIL APPLICATION NO. 1848 of 2024

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HARESH RAGHUBHAI TECKCHANDANI

Versus

PUNJAB NATIONAL BANK

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Appearance:

MR SIRAJ R GORI(2298) for the Petitioner(s) No. 1
for the Respondent(s) No. 1,2,3,4

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CORAM:HONOURABLE MS. JUSTICE VAIBHAVI D. NANAVATI

Date : 06/02/2024

ORAL ORDER

1. Heard Mr. Siraj R. Gori, learned advocate appearing for the petitioner.
2. The petitioner herein is aggrieved by the impugned action undertaken by the respondent No.1 including the name of the petitioner in the caution list which is prepared by the respondent No.5. The name of the petitioner figures at serial No.76 in the said list which is duly produced at page 27 wherein, it is stated that the petitioner herein has given false and misleading information to the Bank.
3. Mr. Gori, learned advocate appearing for the petitioner, submitted that the petitioner herein came to be issued a show

cause notice by the respondent – Bank on 14.03.2022. The petitioner herein replied to the said show cause notice however, without following due process of law as enumerated in Clause 1.4 of the handbook on Policy, Standards and Procedures for Real Estate Valuation by Banks and HFIs in India issued in February, 2011, Clause 3.2.4 of the Report of the group constituted by the Department of Financial Services, Ministry of Finance, Government of India to Standardize Procedures for Valuation of Assets, August, 2012 and Clause – g of the guidelines issued by the Reserved Bank of India on August 5, 2014.

3.1 Mr. Gori, learned advocate, submitted that the aforesaid exercise undertaken by the respondent No.1 is in violation of the aforesaid guidelines issued by the competent authorities from time to time. It is submitted that the petitioner was also not informed with respect to the inclusion of the name of the petitioner in the caution list as referred above. It is only when the other Banks stopped assigning work to the petitioner herein in the year 2023, it came to the knowledge of the petitioner with respect to the inclusion of the petitioner's name in the caution list duly produced at page 27.

4. The submissions advanced by Mr. Gori, learned advocate appearing for the petitioner, prima facie require consideration.
5. Issue **Notice** making it returnable on **01.04.2024**.

In the meantime, by way of ad-interim relief, the Respondent Bank as well as Respondent No.3 (IBA) are directed not to give effect to the caution list.

Direct service is permitted.

(VAIBHAVI D. NANAVATI,J)

NEHA