

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/SPECIAL CIVIL APPLICATION NO. 2591 of 2026**

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SHREE VAGHESHWARI ROADWAYS & ORS.

Versus

NUTAN NAGARIK SAHAKARI BANK LTD. & ORS.

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Appearance:

MILAN R MARUTI(7338) for the Petitioner(s) No. 1,2,3,4

MR PM LAKHANI(1326) for the Petitioner(s) No. 1,2,3,4

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CORAM:HONOURABLE MR. JUSTICE NIRAL R. MEHTA**Date : 26/02/2026****ORAL ORDER**

Heard learned advocate Mr.P.M.Lakhani for the petitioners. Learned advocate, Mr.Lakhani has submitted that the loan was obtained by the petitioners from the respondent no.1-bank. He further submitted that, however, the account of the petitioners became NPA upon defaulting in payment of loan installment. Mr.Lakhani further submitted that notice by the respondent bank was issued upon the petitioners on 29.12.2025 for payment of overdue installments. While the petitioners were under contemplation pursuant to the said notice, suddenly it has been informed by petitioners' another banker, namely, Kotak Mahindra Bank Limited, with whom the petitioners also maintain account, that all the three accounts of the petitioners have been freezed pursuant to some interim order passed by the Arbitrator. Mr.Lakhani submitted that appointment of Arbitrator and initiation of any proceedings by the Arbitrator is absolutely in arbitrary manner, as no prior intimation and/or notice was ever served upon the petitioners.

Considering the aforesaid aspect, let there be **NOTICE** for final disposal returnable on 12.03.2026. To be listed on the top of the Board on that date. Direct service is permitted.

R.S. MALEK

(NIRAL R. MEHTA,J)

Original copy of this order has been signed by the Hon'ble Judge.
Digitally signed by: RIYAZMIYA SABIRMIYA MALEK(HC00180), PRINCIPAL PRIVATE SECRETARY, at High Court of Gujarat on 02/03/2026 12:49:50