

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.3186 OF 2021**

Pratibha Milk Industries & Ors. Petitioners

Vs.

Bank of Baroda & Ors. Respondents

Mr. Birendra Saraf, Senior Advocate a/w. Mr. Vivek Patil, Mr.Satchit Bhogle, Mr.Yogendra Shirwadkar i/b. Vishnu Chavan for the Petitioners

Ms. Shristi Shetty I/b. M. V. Kini for Respondent No.1

Mr. Venkatesh Dhond, Senior Advocate with Mr. Prasad Shenoy I/b BLAC Co. for the Reserve Bank of India

**CORAM: S.V. GANGAPURWALA &
S. M. MODAK, JJ.**

DATED : JUNE 30, 2022

P.C.

Mentioned. Not on board. Taken on board.

1 We have heard the learned Senior Advocate for the Petitioners, learned Senior Advocate for RBI and the learned Advocate for the Respondents.

2 It is submitted by Mr.Dhond, learned Senior Advocate for the Reserve Bank of India that the Apex Court is seized with the matter arising out of the judgment of the Telangana High Court setting aside the Circular of the Reserve Bank of India, impugned in the present Petition. The learned Senior Advocate submits that the matter may appear before the Apex Court on 11th July 2022.

3 Till the next date, the Banks may not take further precipitative steps pursuant to the impugned Circular.

4 It is made clear that *dehors* the Circular, the Banks may take legal proceedings as may be permissible under the law. Wherever FIRs are filed, the parties are at liberty to assail the same in accordance with law. It is also made clear that the investigation, if in progress, is not stalled.

5 Place the matter on 26th July 2022.

(S. M. MODAK, J.)

(S.V. GANGAPURWALA, J.)