

rajshree

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
WRIT PETITION NO.2944 OF 2021  
WITH  
INTERIM APPLICATION NO.1033 OF 2020  
IN  
WRIT PETITION NO.2944 OF 2021**

Punit Agarwal .....Petitioner  
V/S

Reserve Bank of India & Anr. ....Respondents

ALONGWITH  
**WRIT PETITION NO.1946 OF 2022**  
ALONGWITH  
**WRIT PETITION NO.1990 OF 2023**  
ALONGWITH  
**WRIT PETITION NO.959 OF 2021**  
ALONGWITH  
**WRIT PETITION NO.115 OF 2023**  
ALONGWITH  
**WRIT PETITION NO.93 OF 2022**  
ALONGWITH  
**WRIT PETITION NO.1743 OF 2021**  
ALONGWITH  
**WRIT PETITION NO.1738 OF 2021**  
ALONGWITH  
**WRIT PETITION NO.2369 OF 2021**  
ALONGWITH  
**WRIT PETITION NO.2392 OF 2021**  
ALONGWITH

WRIT PETITION NO.916 OF 2023  
WITH  
INTERIM APPLICATION NO.2392 OF 2023  
IN  
WRIT PETITION NO.916 OF 2023  
ALONGWITH  
WRIT PETITION NO.746 OF 2021  
ALONGWITH  
WRIT PETITION NO.3145 OF 2022  
ALONGWITH  
WRIT PETITION NO.3133 OF 2025  
ALONGWITH  
WRIT PETITION NO.2965 OF 2022  
ALONGWITH  
WRIT PETITION NO.810 OF 2023  
ALONGWITH  
WRIT PETITION NO.2605 OF 2021  
ALONGWITH  
WRIT PETITION NO.3330 OF 2022  
ALONGWITH  
WRIT PETITION NO.974 OF 2023  
ALONGWITH  
WRIT PETITION NO.3605 OF 2021  
WITH  
INTERIM APPLICATION NO.2648 OF 2021  
IN  
WRIT PETITION NO.3605 OF 2021  
ALONGWITH  
WRIT PETITION NO.3605 OF 2021  
ALONGWITH

**WRIT PETITION NO.2414 OF 2021**  
**WITH**  
**INTERIM APPLICATION NO.2655 OF 2021**  
**IN**  
**WRIT PETITION NO.2414 OF 2021**  
**ALONGWITH**  
**WRIT PETITION NO.3627 OF 2023**  
**ALONGWITH**  
**WRIT PETITION NO.3603 OF 2021**  
**WITH**  
**INTERIM APPLICATION NO.2646 OF 2021**  
**IN**  
**WRIT PETITION NO.3603 OF 2021**  
**ALONGWITH**  
**WRIT PETITION NO.1063 OF 2023**  
**ALONGWITH**  
**WRIT PETITION NO.3723 OF 2022**  
**ALONGWITH**  
**WRIT PETITION NO.2094 OF 2022**  
**ALONGWITH**  
**WRIT PETITION NO.4743 OF 2022**  
**ALONGWITH**  
**(SR.NO.4)**  
**CIVIL WRIT PETITION NO.12436 OF 2022**  
**ALONGWITH**  
**CIVIL APPELLATE JURISDICTION**  
**(SR.NO.5)**  
**WRIT PETITION NO.5992 OF 2023**  
**ALONGWITH**  
**WRIT PETITION NO.3186 OF 2021**

**WITH**  
**INTERIM APPLICATION NO.3614 OF 2022**  
**IN**  
**WRIT PETITION NO.3186 OF 2021**  
**ALONGWITH**  
**WRIT PETITION (ST) NO.96699 OF 2020**  
**ALONGWITH**  
**WRIT PETITION NO.3650 OF 2021**  
**ALONGWITH**  
**WRIT PETITION NO.1230 OF 2022**  
**ALONGWITH**  
**WRIT PETITION NO.8375 OF 2021**  
**ALONGWITH**  
**WRIT PETITION NO.9251 OF 2023**  
**ALONGWITH**  
**WRIT PETITION NO.14855 OF 2022**  
**ALONGWITH**  
**WRIT PETITION NO.3338 OF 2020**  
**ALONGWITH**  
**WRIT PETITION NO.4386 OF 2021**

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Mr. Gaurav Joshi, Sr. Advocate a/w Mr. Ankit Lohia, Ms. Krishna Baruah i/b Jash Dalia, for Petitioner in WP No.1990/2023 and WP No.3627/2023.

Mr. Gaurav Mehta a/w Mr. Mukul Taly, Mr. Sehyr Taly, Mr. Aziz Mohd, Mr. Ravi Kamble and Mr. Amit Yadav i/b S.Mahomedbhai and Co, for Petitioner in WP No.8016/2019 and WP No.11454-2019 (Both Petitions not on board).

Mr. Ashish Kamat, Sr. Advocate a/w Mr. Siddha Pamecha and Akash Warang, for Petitioner in WP No.2944/ 2021.

Mr. Amol Rasal a/w Jaiveer Dhakan i/b Manilal Kher Ambalal and Co, for Petitioner in WP No.1738/2021 and WP No.1743/2021.

Mr. Ameet Naik a/w Mr. Abhishek Kale, Mr. Devashish Jagirdar and Ms. Sakshi Duby i/by Naik Naik and Co, for Petitioner in WP No.3133/2025 and WP No.1063/2023.

Mr. Archit Shah i/by Parinam Law Associates, for Petitioner in WP No.115/2023

Mr. Vivek Patil, Devesh Sawant, Afsar Ansari and Apurva Renake i/b Vivek Patil and Associates, for Petitioner in CWP No.3186/2021, CWP No..96699/2020 and CWP No.9251/2023.

Mr. Rahul Gaikwad a/w Mr. Shivaji Masal, Mr. Ninad and Ms. Komal Singh, for in WP No.12436/2022, WP No.4380-2021 and WP No.3338/2020.

Ms. Lata Dhruv a/w Ms. Keya Raval i/by Dhru and co, for Petitioner in WP No.2965/2022 and WP No.4743/2022.

Mr. Kshitij Parekh i/by Apex Law Partners, for Petitioner in WP No.93/ 2022.

Mr. Kunal Naik i/by Ashwin Shanker, for Petitioner in WP No.3650/2021.

Mr. Amir Arsiwala a/w ms. Shivani Kumbhojkar i/by The Law Point, for the Petitioner in WP No.2414/2021, WP No.3603/2021, WP No.3605/2021 and WP No.1946/2022,

Mr. Amir Arsiwala a/w Soumya Goyal, for Petitioner in WP No.3330/2022.

Ms. Vidhi Mehta i/by Aagam Doshi, for Petitioner in WP No.2094/2022.

Ms.Apurva Sanglikar a/w Savli Kaushik i/b Vidhii Partners for Petitioner in WP No.5992/2023.

Ms.Kamini Pansare i/b VM Legal for Petitioner in WP No.3145/2022.

Mr.Venkatesh Dhond, Senior Advocate a/w Prasad Shenoy, Aditi Phatak, Paricher Zariwalla and Ishita Desai i/b BLAC Co. for Reserve Bank of India.

Ms.Aishwarya Singh a/w Sanya Gandhi i/b Khaitan & Co. for Respondent No.1 in WP No.9169/2023.

Mir. Kaizad Dalal i/by Wadia Ghandy and Co, for Respondent No.7 and 8 in WP No.3627/2023

Ms. Aditi A Karanjkar i/by N.N.Amin and Co. for Respondent No.2 in WP No.1063/2023.

Ms. Niyati Merchant a/w Rajlaxmi Pawar i/by MDP Legal for Respondent Bank in WP No.2944/2021, WP No.1743/2023, WP No.115/2023, WP No.1738/2021, WP No.2369/2021, WP No.2392/2021 and WP No.3145/2022.

Mr. Nikhil Rajani i/b V.Deshpande and Co, for Respondent No.2 in WP No.1990/2023.

Ms. Riddhi Bawdane i/by O.A.Das and Associates, for Respondent Nos. 1 and 2 in CWPST No.96699/2020

Ms. Asma Batatawala a/w Ms. Sarita D'lima i/by Rathina Maravarman, for Respondent No.1 in WP No.93/2022, WP No.746/2021 and WP No.3650/2021, for Respondent Nos. 1 to 3 in WP No.810/2023, for Respondent No.2 in WP No.3723/2022, for Respondent Nos.1 and 2 in WP No.4743/2022 and for Respondent Nos.1 to 5 in WP No.14855/2022,

Mr. Ashutosh Mishra, for Union of India in WP No.8375/2021.

Mr. N.R.Bubna, for Union of India in WP No.3145/2022.

Ms. Divya Varma i/by I.V.Merchant and co, for Respondent No.4 in WP No.974/2023.

Mr. D.P.Singh a/w Mr. Vinit Jain for Union of India in WP No.2944/2021.

Mr. Niranjan P Shimpi a.w Ms. Revaa Kadam and Bhagyashri Waghmare, for Union of India in WP No.916/2023 and WP No.1946/2022.

**CORAM : BHARATI DANGRE &  
MANJUSHA DESHPANDE, JJ**

**DATE : 4<sup>th</sup> MARCH 2026**

**P.C. :**

1 In continuation of the order passed on 23/02/2026, we have before us a Chart of 68 Writ Petitions of which 53 pertain to the assignment of this bench with a challenge being raised to the validity of the RBI Master Circular. The Chart indicate that Writ Petitions at Sr.No.54, 55 and 56 i.e. WP No.3152/2018, WP No. 11454/2019 and WP No.8016/2019, which form part of the earlier order, passed by the Division Bench on 09/02/2022 do not pertain to our assignment. Similarly the matters at Sr.No.57 to 68 are also beyond our assignment.

In the wake of aforesaid scenario emerging before us, since there is a consensus expressed that largely the Petitions challenge vires of the circular, but some of the Petitions have certain ancillary points involved, but the entire group shall be decided by a common hearing.

2 In light of this, the learned counsel representing Petitioner in WP No.3330/2022 undertake that he shall take necessary steps to move the Hon'ble the Chief Justice for clubbing of the Writ Petitions so as to even permit the Writ Petitions not assigned

to this Bench, to be clubbed alongwith the group of Petitions i.e. Sr. No.1 to 53, to be heard by the same Bench.

Upon necessary directions being obtained **list the Petitions for further consideration on 06/04/2026.**

3 We also direct the Parties to complete the pleadings and it is made clear that the Petitions shall be heard finally, with or without the pleadings being complete.

**WP 2944/2021 :-**

The learned senior counsel Mr.Kamat representing the Petitioner submit that he is desirous of seeking prayer for interim relief. The Bank is at liberty to file Reply, if necessary.

The learned counsel representing Union Bank of India, is put on notice that the **Writ Petition shall be taken up for consideration of interim relief on 11/03/2026.**

[MANJUSHA DESHPANDE, J.]

[BHARATI DANGRE, J.]