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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION (L) NO.32382 OF 2025

WITH

WRIT PETITION (L) NO.32856 OF 2025

JITENDRA
SHANKAR
NIJASURE

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NIJASURE
Date: 2025.10.16
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Ankit Bhuwalka

...Petitioner

Versus

IDBI Bank Ltd. & Ors.

...Respondents

Ms. Nikita Vardhan with Ms. Stuti Menon i/b. Kanga and Company
for the Petitioners.

Mr. Rishi Thakur with Ms. Dhawni Gala for the Respondent Nos.1
and 2.

Mr. Y.R. Mishra, with Mr. A.R. Varma for Respondent No.3.

CORAM : R.I. CHAGLA AND
FARHAN P. DUBASH, JJ.

DATE : 14TH OCTOBER, 2025.

ORDER :

1. By these Writ Petitions, the Petitioner is seeking quashing and setting aside of the impugned Order dated 3rd October, 2025 which is preceded by Show Cause Notice dated 10th December, 2024. These Writ Petitions have been moved for interim / ad-interim relief restraining the Respondents from acting in terms of or taking any steps pursuant to or giving effect to the impugned Order dated 3rd

October, 2025 and from initiating any proceedings including criminal proceedings or proceedings of a penal nature against the Petitioner.

2. The impugned Show Cause Notice and impugned Order have relied upon a Transaction Audit Report (“TAR”) dated 5th March, 2020 and based upon which there is a finding of diversion of funds. Further, a conclusion has been arrived at in the impugned Order that the account of the Petitioner is classified as fraud in terms as envisaged under the Master Directions 2024.

3. The Petitioner had sought for the TAR from the Respondent – Bank and this was not made available prior to the personal hearing granted to the Petitioner. It was made available on a link sent in an email dated 27th June, 2025 by the Respondent – Bank. However, the underlying documents / material relied upon in the TAR and which forms the basis of the conclusions arrived at therein were not made available to the Petitioner. This is inspite of Petitioner addressing communication dated 23rd August, 2025 to the Respondent – Bank requesting for personal hearing once all the underlying documents / material relied upon in the TAR are made available to the Petitioner to enable the Petitioner to consider the same.

4. The Respondent – Bank has failed to respond to the said communication dated 23rd August, 2025 addressed by the Petitioner.

5. After hearing the parties for interim / ad-interim relief, we are of the prima facie view that there has been a violation of principles of natural justice. It has been held by this Court in ***Milind Patel Vs. Union Bank of India & Ors.***¹ that not only information that is referred to and relied upon in the Show Cause Notice must be supplied to the Noticee but even information that may undermine the allegations contained therein must be supplied to the Noticee, so as to ensure that everything relating to the truth is available to both parties since the objective of the proceedings initiated by the issuance of the Show Cause Notice is not to somehow find the Noticee guilty of wilful default on the terms as alleged but instead, to arrive at the truth as to whether or not, such individual is to be subjected to ‘penal’ consequences.

6. Accordingly, we are of the view that a prima facie case has been made out for grant of ad-interim relief. Further, the balance of convenience is in favour of the Petitioner as the Petitioner’s Account has been classified as ‘fraud’. This without adhering to the

¹ 2024 SCC OnLine Bom 745.

principles of natural justice. We accordingly grant interim relief in terms of prayer Clauses e (i) and (ii) of the Petitions, which read thus:-

“e. Pending the hearing and final disposal of this Petition, this Hon’ble Court be pleased to restrain the Respondent Nos.1 to 3, whether by itself, its servants, agents, assigns, subordinates and / or superiors in office or otherwise howsoever from:

e(i) acting in terms of or taking any steps pursuant to or giving effect to the Impugned Order dated 3rd October 2025 (Exhibit ‘B’) including by way of statements to the media or any media coverage or in any other manner whatsoever;

(ii) from initiating any proceedings including criminal proceedings or proceedings of a penal nature against the Petitioner.”

7. The Respondents shall file their Affidavits in Reply to the Writ Petitions on or before 6th November, 2025.

8. The Petitioner is at liberty to file Affidavit in Rejoinder within a period of one week thereafter.

9. The Writ Petitions shall be placed for further consideration on 12th November, 2025.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA J.]