



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 25TH DAY OF APRIL, 2026

BEFORE

THE HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

WRIT PETITION NO. 2634 OF 2022 (GM-DRT)

BETWEEN:

1. MRS RISHU SRIVASTAVA
(THROUGH THEIR GPA HOLDER
MR SHUBHRENDU SAXENA)
AGE 36 YEARS
W/O MR. GOURVENUD SAXENA
R/O C 201, SARTHAK TOWER
RAMDEV NAGAR, SATELLITE
AHMEDABAD 380015 (GUJARAT)
PRESENTLY R/AT
5D, ADAM ROAD
NO 03-02, ADAM PLACE
SINGAPORE 289884
2. MR GOURVENDU SAXENA
(THROUGH THEIR GPA HOLDER
MR SHUBHRENDU SAXENA)
AGED 40 YEARS
S/O SRI JITHENDRA SAXENA
R/O C-201, SARTHAK TOWER
RAMDEV NAGAR, SATELLITE
AHMEDABAD 380015 (GUJARAT)
PRESENTLY R/AT
5D, ADAM ROAD
NO 03-02
ADAM PLACE
SINGAPORE 289884



...PETITIONERS

(BY SRI. RAJESH P., ADVOCATE)



AND:

1. NATIONAL HOUSING BOARD
THROUGH ITS MANAING DIRCTOR
ADDRESS: CORE -5A
INDIAN HABITAT CENTER
LODHI ROAD
NEW DELHI 110003
2. RESERVE BANK OF INDIA
THROUGH ITS GOVERNOR
ADDRESS: 6, SANSAD MARG
NEW DELHI 110001
3. UNION OF INDIA
THROUGH SECRETARY
MINISTRY OF FINANCE
ADDRESS: RAJPATH MARG
E BLOCK, CENTRAL SECRETARIAT
NEW DELHI 110011
4. M/S TRANSUNION CIBIL LIMITED
(FORMERLY CREDIT INFORMATION BUREAU (INDIA)
LIMITED
ONE WORLD CENTRE
19TH FLOOR
TOWER 2A AND 2B
SENAPATI BAPAT MARG
LOWER PAREL
MUMBAI 400013
5. PNB HOUSING FINANCE LTD
THROUGH ITS MANAING DIRECTOR
OFFICE AT 9TH FLOOR
ANTRIKSH BHVWAN
22, KASTURBHA GANDHI MARG
NEW DELHI 110001
6. M/S PRISHA PROPERTIES INDIA PVT LTD
THROUGH ITS MANAING DIRCTOR
REGISTETRED OFFICE



1ST FLOOR
VIKAS TOWERS CASTEL STREET
ASHOK NAGAR
BANGALORE KA 560025

7. RAVISHANKAR PANCHAKSHARIAH
S/O SHRI PANCHAKSHARIAH
MADVEREREGOWDA HEGGERE
DIRECTOR
M/S PRISHA PROPERTIES INDIA PVT. LTD.
R/O NO 49, 1ST FLOOR
20 A CROSS NEAR
COFFEE BOARD LAYOUT PAR
BHUVANEWSHWARI NAGAR, HA FARM
BANGALORE
KARNATAKA 560024
8. SATISH SAMBAMURTHY KANUKOLANU
S/O SHRI KANUKOLANU NARASIMHAMURTHY
DIRECTOR
M/S PRISHA PROPERTIES INDIA PVT LTD
R/O 3-6-110/A/B
NEAR ANDHRA BANK ATM
HIMAYATH NAGAR
HYDERABAD
TELANGANA 500029

...RESPONDENTS

(BY SRI. RAJASHEKAR S., ADVOCATE FOR R1
SRI. V VINAYGIRI, ADVOCATE FOR R2
SRI. H. SHANTHI BHUSHAN, DSGI FOR R3
SRI. PINAZ MEHTA, ADVOCATE FOR R4
SRI. FRANCIS XAVIER, ADVOCATE FOR R5)

THIS WRIT PETITION IS FILED UNDER ARTICLES 226
AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO
DIRECT RESPONDENT BANK TO CEASE AND DESIST FROM
RECOVERING PRE-EMI AND EMI PAYMENTS FROM THE
PETITIONERS AGAINST THE FUNDS DISBURSED BY THEM TO
THE RESPONDENT DEVELOPER, UNTIL THE RESPONDENT
DEVELOPER HONORS THE BUYBACK AGREEMENT IN FULL.



DIRECT THE RESPONDENT BANK TO REFUND THE PRE-EMIs AND EMIs PAID BY THE PETITIONERS TO THE PETITIONERS AND RECOVER THE SAME FROM THE RESPONDENT DEVELOPER. DIRECT RESPONDENT BANK AND R-4 TO CORRECT THE CIBIL SCORE OF THE PETITIONERS. DIRECT THE RESPONDENT BANK TO NOT TO TAKE ANY COERCIVE ACTION AGAINST THE PETITIONERS UNDER SARFAESI ACT, 2002 AND NI ACT, 1881 AND ETC.

THIS PETITION, COMING ON FOR ORDERS, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE SMT. JUSTICE LALITHA KANNEGANTI

ORAL ORDER

The memo is filed on behalf of the respondent-bank on 15.11.2025 stating that during the pendency of the writ petition, the petitioner/borrower has settled the loan account under one time settlement for an amount of ₹70,00,000/- and in view of the settlement, the writ petition does not survive for consideration.

2. The Memo for reporting settlement is placed on record.

3. Considering the fact that the dispute between the parties is settled, the writ petition is ***dismissed as infructuous.***



4. Pending interlocutory applications, if any,
stands disposed of accordingly.

SD/-
(LALITHA KANNEGANTI)
JUDGE

SKS
List No.: 1 Sl No.: 1