



2026:CHC-AS:1213-DB

09.07.2026

Ct. No. 17
Sl. No. 4 & 5
RANJAN

MAT 743 of 2026
IA NO: CAN 2 of 2026
(ASSIGNED)
SOUTH INDIAN BANK LIMITED
VS.
PROPELLO INNOVATIONS PRIVATE LIMITED AND ORS.
WITH
COT 56 of 2026
PROPELLO INNOVATIONS PRIVATE LIMITED AND ANR.
VS.
SOUTH INDIAN BANK LIMITED AND ANR.
IN
WPA 25431 of 2024
PROPELLO INNOVATIONS PRIVATE LIMITED AND ANR.
VS.
SOUTH INDIAN BANK LIMITED AND ANR.

Mr. Prabal Mukherjee
Mr. Anirban Pramanick
Mr. Punarbasu Nath
Ms. Bhagyasree Dey

....for the South Indian Bank

Mr. Deepan Kr. Sarkar
Ms. Deepti Priya
Mr. Shahrukh Raja

....for the respondent no. 1

Mr. Dilip Kr. Kundu
Mr. Arjun Basu
Ms. Aditi Biswas

....for the RBI

It is submitted on behalf of the parties that there is an inadvertent typographical omission in the order dated 07.07.2026. Instead of MAT 743 of 2026, it is accidentally gone down as FAT 743 of 2026. The order dated 07.07.2026 stands corrected to the above extent.

By consent of the parties, let this matter appear on July 13, 2026 "For Further Hearing."



The parties are directed to file their Written Notes of Submissions on the returnable date.

During the course of hearing, a question has arisen as to whether the impugned Notification dated August 18, 2023 is subsisting or not. The Reserve Bank of India relies on a subsequent communication dated December 29, 2023 and seeks an opportunity to take instructions as to the true scope purport and ambit of the Notification dated August 18, 2023.

The Reserve Bank of India is granted such opportunity to take instructions in writing in respect of the above communication dated 29 December 2023.

[RAVI KRISHAN KAPUR, J.]

[CHAITALI CHATTERJEE (DAS), J.]