

03. 26.02.2026
Court No.8
(Tanmoy)

CPAN/1178/2025

ASA INTERNATIONAL INDIA MICROFINANCE LTD.
VS
VAIDYANATHAN VEMBU, MANAGING DIRECTOR
OF IDFC FIRST BANK LIMITED AND ORS.

ARISING OUT OF
AO.COM/5/2025

Mr. Swatarup Banerjee
Mr. Nirmalya Dasgupta
Ms. Saheli Sen
Mr. Rajib Mullick

...for the petitioner.

Mr. Pranit Bag
Mr. Anuj Kr. Mishra
Mr. Rosan Singh

...for the respondents/
alleged contemnors.

Dictated by Arijit Banerjee, J.

1. This contempt application has been taken out alleging willful violation of a judgment and order dated May 1, 2025, whereby we had disposed of AO.COM/5/2025 along with AO.COM/7/2025 and the applications connected with the said two appeals. The operative portion of the said order reads as follows:-

“...For a period of two months from date, the defendant no. 1 shall go on paying the equated monthly installments to IDFC as it has been paying in the recent past. However, keeping in view the fact that the Plaintiff has raised an arguable point as regards superiority of its debt which would have to be decided upon interpretation of the two RBI Circulars and upon examining as to whether both of the said circulars or anyone of them is applicable to the facts of the present case as also the extent of applicability thereof (if at all anyone of them is applicable), we feel that it would be just and proper to direct that for the said period of two

months nothing more than the equated monthly installments should be paid to IDFC...”

2. Learned Advocate for the petitioner says that the alleged contemnors have acted in willful violation of the said order by deducting the entire amount of Rs.25 Crore from the petitioner's account.

3. Learned Advocate appears for the alleged contemnors and says that he has instructions to accept service on behalf of the alleged contemnors.

4. Let a copy of the contempt petition be made over to him in course of tomorrow (27.02.2026).

5. The alleged contemnors would be at liberty to file affidavit-in-opposition within a fortnight from date (13.03.2026). Reply thereto, if any, be filed within a week thereafter (20.03.2026).

6. List this matter after three weeks whenever this Bench assembles again.

(Arijit Banerjee, J.)

(Om Narayan Rai, J.)