

26-03-2025
Item No.21
Subrata
Bhattacharyya
AR(C)

IN THE HIGH COURT AT CALCUTTA

Constitutional Writ Jurisdiction
Appellate Side

WPA No.22057 of 2024
Sri Saurabh Jhunhunwala & Ors.

-vs-
Punjab & Sind Bank & Ors.

Mr. Jayanta Kumar Mitra, sr. adv.
Mr. Dubdut Mukherjee, adv.
Mr. Kaushik Banerjee, adv.
Ms. Rashmita Sen, adv.
Mr. Rajarshi Banerjee, adv. ...for the petitioners

Mr. D.K. Kundu, adv.
Mr. Arindam Basu, adv....for Reserve Bank of India

Ms. Jayati Chowdhury, adv.
Ms. Sutapa Dutta Guha, adv.
Ms. Rashmi Singhee, adv.
Ms. Mandabi Chowdhury, adv.
Ms. Priya Malakar, adv. ...for Punjab & Sind Bank

1. Steps taken by Punjab & Sind Bank to declare the petitioners as willful defaulter is impugned in the instant writ petition.
2. Specific submission is that the show-cause notice dated April 24, 2024 and July 12, 2024 were issued by the Assistant General Manager of Punjab & Sind Bank (Annexures P10, p.41 & P15, p.143), who is not the competent authority to issue such notice in terms of the Master Circular issued by Reserve Bank of India.
3. Learned senior advocate representing the petitioners referred to two judgments – one by the Hon'ble Supreme Court in the matter of **State Bank of India v. Jah Developer Private Limited & Ors.** reported in **(2019) 6 SCC 787**; and the other

by a coordinate Bench of this court in the case of **Atlantic Projects Ltd. & Ors. v. Allahabad Bank** reported in **(2019) 4 CHN 83** – on the issue that the requirement of issuance of show-cause notice cannot be delegated. The requirement must be discharged by the Identification Committee.

4. Learned counsel for Punjab & Sind Bank seeks time to obtain instruction in this regard.
5. Let a report by way of affidavit annexing supporting documents disclosing as to whether decision was at all taken by the Identification Committee to initiate proceeding against the petitioners for declaration as willful defaulter shall be prepared and circulated by April 17, 2025.
6. Relist the writ petition on May 6, 2025.
7. Exception, if any, may be filed prior to the returnable date.
8. All parties are to act on the server copy of this order duly downloaded from the official website of this court.
9. Certified copy of this order, if applied for, shall be made available to the parties.

[Amrita Sinha, J]

