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06.01.2026
Court. No. 25
D.Hira

WPA 25431 of 2024

Propello Innovation Private Limited & anr.
Vs.
South Indian Bank Limited & Anr.

Mr. Deepan Sarkar.

... for the petitioners

Mr. Probal Mukherjee, Sr. Adv.,
Mr. Anirban Pramanick,
Mr. P. Nath,
Ms. Bhagyasree Dey.

... for the respondents

Mr. D.K. Kundu,
Mr. Arjun Basu.

... for the RBI

1. The matter is fixed today for hearing.
2. Learned counsel appearing for the petitioners prays for adjournment and also prays for extension of the interim order.
3. Learned counsel for the bank has raised objections and submits that as per the one-time settlement, the petitioners have to pay an amount of Rs.81,00,000.00/- (Rupees eighty one lakhs only) on or before 31st December, 2025 but till date the petitioners have not paid the said amount. The balance amount of Rs.5,39,00,000.00/- (Rupees five crore thirty nine lakhs only) to be remitted within 28th February, 2026.
4. This Court finds that in spite of an opportunity be given by the bank to the petitioners, the petitioners



have not paid the amount of Rs.81,00,000.00/- (Rupees eighty one lakhs only) by 31st December, 2025. Considering the circumstances mentioned above, this Court is not inclined to extend the interim order.

5. Let the matter appear on 15th January, 2026 at 12:00 noon as “Specially Fixed Matters”.

(Krishna Rao, J.)