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ORDER SHEET

WPO No.503 of 2025
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

HARISH KUMAR AGARWAL & ORS.
VS
TAMILNAD MERCANTILE BANK LTD.

BEFORE
THE HON'BLE JUSTICE AMRITA SINHA
Date: 17th July, 2025.

Appearance:
Mr. Ritoban Sarkar, Adv.
Mr. Arkodeb Sinha, Adv.
Mr. Mainak Biswas, Adv.
Mr. Simran More, Adv.
For the Petitioners.

Mr. S. Pal Choudhori, Adv.
Ms. Tithi Paul, Adv.
Ms. Shilpi Paul, Adv.
For the Respondent.

1. The petitioners are aggrieved by the steps taken by the financial institution in classifying the petitioners' bank accounts as fraud.
2. The petitioners allege that the order has been passed by the Branch Manager who is not the competent authority to pass an order in respect of classification of bank account as fraud.
3. The Identification Committee has not been constituted in accordance with the Master Circular issued by the Reserve Bank of India. The forensic audit report was not circulated to the petitioners. No opportunity of hearing was granted to the petitioners.
4. The final order is reiteration of the show cause notice which contains the details as mentioned in the forensic audit report which has been served upon the petitioners.

5. Learned advocate representing the financial institution seeks time to file a report. Let report by the respondents be prepared and circulated by 31st July, 2025.
6. Re-list the matter for hearing on 8th August, 2025.
7. The impugned order passed classifying the petitioners' accounts as fraud shall not be given effect to till 14th August, 2025 or until further order, whichever is earlier.
8. All parties are to act on the server copy of this order duly downloaded from the official website of this Court.

(AMRITA SINHA, J.)

nm.