

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

WRIT PETITION (CIVIL) NO.291 OF 1998.

COMMON CAUSE (A REGD. SOCIETY)

Petitioner(s)

VERSUS

UNION OF INDIA & ANR.

Respondent(s)

Date: 09/11/2006 This Petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE C.K. THAKKER

HON'BLE MR. JUSTICE R.V. RAVEENDRAN

For Petitioner(s) Mr. Prashant Bhushan, Adv.

For Respondent(s) Mr. A. Sharan, ASG

Mr. Rajeev Dutta, Sr. Adv.

Mr. Chinmoy Pradip Sharma, Adv.

Ms. Sunita Sharma, Adv.

Ms. Sushma Suri, Adv.

Mrs Anil Katiyar, Adv.

Mr. Harish N. Salve, Sr. Adv.

Mr. H.S. Parihar, Adv.

Mr. Kuldeep Parihar, Adv.

For Applicant (s) Mr. P.P. Singh, Adv.

UPON hearing counsel the Court made the following

O R D E R

We have examined the matter in some detail, perused the record including the

affidavit of Mr. Dharam Paul Bhardwaj, Under Secretary in the Ministry of Finance, of August

2006 (filed on 01st September 2006). The substantial prayer of the petition is to have a

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comprehensive review of Banking System and have in place an effective Fraud

Detection/Investigation Mechanism to handle frauds by banking sector or other public sector

financial institutions leading to increase in non-performing assets and bad-debts. During course

of hearing, certain suggestions have come up in relation to setting up of an independent

mechanism to investigate banking and other related frauds. On the suggestions discussed, Mr.

Salve as a counsel assisting the Court in his personal capacity and not necessarily appearing for

Reserve Bank of India, will give a note of suggestion to Mr. Sharan, learned Additional Solicitor

General who will have it examined. A copy of the Report on Trend and Progress of Banking in

India 2004-05 be supplied to Mr. Prashant Bhushan, appearing for the petitioner.

Adjourned for two weeks.

(Subhash Chander)

(V.P. Tyagi)

