

ITEM NO.10

COURT NO.1

SECTION PIL(W)

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

Writ Petition(s) (Civil) No(s). 573/2003

CENTRAL FOR PUBLIC INTEREST LITIGATION

Petitioner(s)

VERSUS

HOUSING & URBAN DEVELOPMENT CORP.LTD&ORS

Respondent(s)

(with office report)

Date : 12/04/2016 This petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MRS. JUSTICE R. BANUMATHI

For Petitioner(s) Mr. Prashant Bhushan, Adv.
Mr. Pranav Sachdeva, Adv.
Mr. Rohit K.Singh, Adv.
Mr. Amiy Shukla, Adv.

For Respondent(s) Mr. Ranjit Kumar, SG,
MS. Binu Tamta, Adv.
Mr. D.L.Chidananda, Adv.
Mr. R.K.Verma, Adv.
MS. Sushma Suri, Adv.
Mr. D. S. Mahra, Adv.

Mr. Jaideep Gupta, Sr. Adv.
Mr. Kuldeep S.Parihar, Adv.
Mr. H. S. Parihar, Adv.

Mr. P. Parmeswaran, Adv.

Mr. Pranab Kumar Mullick, Adv.
MS. Soma Mullick, Adv.
Mr. Sebat Kumar Deuria, Adv.

Mr. Rajeev Sharma, Adv.

Mr. Vikas Mehta, Adv.

Ms. Ruby Singh Ahuja, Adv.
Mr. Vishal Gehrana, Adv.
Mr. Milanda Sharma, Adv.
MS. Manik Karanjawala, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Pursuant to our Order dated 16.02.2016, Reserve Bank of India has filed an affidavit enclosing therewith relevant information in a sealed cover. The information indicates the extent of the amount outstanding against defaulters who owe more than 500 crores each. Mr. Jaideep Gupta, learned senior counsel for the RBI submits that the information provided need not be for the present made public as it is likely to affect third parties. He further submits that there is a certain amount of confidentiality about the information in terms of the provisions of the Reserve Bank of India Act, 1944 also.

Mr. Prashant Bhushan, learned counsel for the petitioner on the other hand submits that the question of confidentiality of information has already been settled by this Court in Reserve Bank of India Vs. Jayantilal N.Misry 2015 (13) Scale 680. Be that as it may, what falls for our consideration is not only the issue touching the confidentiality of the information provided by the RBI but several other issues which learned counsel for the parties agree to formulate for a more focused and articulate debate on the same. They are free to do so within two weeks.

At this stage Mr. Jaideep Gupta, learned senior counsel submits that since the issue of recovery of outstanding amount directly concerns the lending banks, this court could consider impleading the Indian Banks Association which is a registered representative body of the banks so that the banks could also through the medium of that association be heard in the matter. Mr.

Bhushan has no objection to that prayer being allowed. We accordingly add Indian Banks Association through its President as party respondent to this petition. Notice shall issue to the newly added respondent and to the standing counsel for the Association, if any. Notice upon the Banks Association/Standing counsel of the Association shall be served by learned counsel for the RBI.

Mr. Ranjit Kumar, learned Solicitor General who appears for the Union of India submits that in view of the widened scope of these proceedings, Union of India, through Secretary, Ministry of Finance may also be added as an appropriate party. Mr. Bhushan does not dispute that the enlarged scope of the proceedings may require the presence of the Finance Secretary in the array of parties. We accordingly add Union of India through Secretary, Ministry of Finance as party respondent. Mr. Ranjit Kumar is requested to appear on behalf of newly added respondent.

Post in the week commencing 26.04.2016. The information provided by the Reserve Bank of India shall in the meantime be kept in a sealed cover by the Registry.

(Shashi Sareen)
AR-cum-PS

(Veena Khara)
Court Master