



**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-5459-2025

Date of decision : 03.04.2025

M/s Nirbhai Textiles Pvt.Ltd. and others

...Petitioners

Vs.

Reserve Bank of India and another

...Respondents

**CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MR. JUSTICE DEEPAK MANCHANDA**

Present: Mr. Harkirat Jagdev, Advocate
for the petitioners.

Mr. Indresh Goel, Advocate for respondent No.1-RBI.

Mr. Rakesh Gupta, Advocate
for respondent No.2.

ANUPINDER SINGH GREWAL, J.(Oral)

Learned counsel for the petitioners submits that the petitioners had been issued a show cause notice dated 11.11.2024 (Annexure P-19) by respondent No.2 as to why the petitioners account should not be declared as fraud, but the notice was general in nature and did not refer to the specifics of the Forensic Audit Report. The petitioners had duly submitted their reply on 28.11.2024 (Annexure P-20), which had been duly received by respondent No.2 and it is evident from the postal receipt as well as consignment tracking print out, which have been appended at page Nos.236 and 237 of the petition. The respondent No.2 in the impugned letter dated 31.01.2025 (Annexure P-21)

has not referred whatsoever to the reply submitted by the petitioners and has declared the petitioners to be fraud. He further submits that the impugned letter is in violation of the principles of natural justice and has also relied on the judgment of the Supreme Court in the case of “State Bank of India Vs. Rajesh Aggarwal”, 2023 (6) SCC 1.

Learned counsel for respondent No.2 upon instructions from Sanjeev Ranjan, Chief Manager, Canara Bank, Circle Office, Sector 34-A, Chandigarh submits that the impugned letter (Annexure P-21) would be withdrawn and the competent authority would pass afresh order after considering the reply filed by the petitioners and affording them an opportunity of personal hearing.

At this stage, learned counsel for the petitioners submits that he may be permitted to withdraw this petition at this stage with liberty to approach this Court, if, need arises.

The petition stands dismissed as withdrawn with the aforesaid liberty.

**(ANUPINDER SINGH GREWAL)
JUDGE**

**(DEEPAK MANCHANDA)
JUDGE**

03.04.2025

vanita	Whether speaking/reasoned :	Yes	No
	Whether Reportable :	Yes	No