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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C).11216/2020

PUNIT GARG & ANR

..... Petitioners

Through: Mr. Sandeep Sethi, Senior Advocate  
with Mr. Mahesh Agarwal, Mr. Rishi Agrawala,  
Ms. Niyati Kohli, Mr Ankit Banati and Mr. Ashish  
Deshmukh, Advocates

versus

UNION BANK OF INDIA & ORS.

..... Respondents

Through: Mr. O. P. Gaggar, Advocate for R-1  
Mr. Shantanu Tyagi, Advocate for R-4 and R-5.

**CORAM:**

**HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD**

**ORDER**

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**28.12.2020**

**HEARD THROUGH VIDEO CONFERENCING**

**CM.APPL 34994-995/2020(Exemption)**

Allowed, subject to all just exceptions.

**W.P.(C).11216/2020 & CM.APPL 34993/2020(Stay)**

1. Issue notice. Mr. O. P. Gaggar, Advocate accepts notice for R-1 and Mr. Shantanu Tyagi, Advocate accepts notice for R-4 and R-5. On steps being taken, notice be issued to the respondent No.3/RBI through all permissible modes including Dasti Service.

2. The issue raised in the present petition is identical to the issue raised in a batch of writ petitions i.e. W.P.(C).306/2019 etc. wherein the *vires* of the Circular RBI/DBS/2016-17/DBS.CO.CFMC.BC.No.1/23.04.001/2016-17 dated 01.07.2016 updated as on 03.07.2017 issued by RBI has been challenged. Interim protection has also been granted by this court.
3. List along with W.P. (C) 306/2019 on 13.01.2021, the date already fixed, before the Roster Bench.
4. In the meantime, the respondents shall maintain *status quo* as of today till the next date of hearing. It is clarified that the respondents are free to issue a show cause notice to the petitioner and the respondents No. 4 & 5 and thereafter to give necessary hearing through video conferencing. A reasoned order be thereafter passed as per law which may be communicated to the affected parties. It is also clarified that the respondents No. 1-3 are free to take any steps/investigation/file any complaint proceedings against the petitioners/respondents No. 4 & 5 independent of the aforesaid order declaring the account of the respondents No. 4 & 5 a fraud account.

**SUBRAMONIUM PRASAD  
(VACATION JUDGE)**

**DECEMBER 28, 2020**  
hsk/rs