

(2013) 06 CAL CK 0003

Calcutta High Court

Case No: Writ Petition No. 11833 (W) of 2013

Santanu Ghosh and Others

APPELLANT

Vs

The State Bank of India and
Others

RESPONDENT

Date of Decision: June 27, 2013

Citation: (2014) 1 BC 323 : (2013) 3 CALLT 486 : (2013) 4 WBLR 919

Hon'ble Judges: S. Banerjee, J

Bench: Single Bench

Advocate: Shaktinath Mukherjee, Mr. Vinay Ranjan, Mr. Jishnu Saha, Mr. Syed Nurul Arefin and Ms. Sanghamitra Mukherjee, for the Appellant; Somnath Bose and Mr. Samit Sanyal for the State Bank of India, for the Respondent

Judgement

S. Banerjee, J.

The petitioners question the propriety of a decision rendered by the Grievance Redressal Committee of the respondent bank while rejecting the petitioners' representation against a preliminary opinion of the bank that the petitioners should be labelled as willful defaulters under a master circular of the Reserve Bank of India issued on July 1, 2011. The reliefs claimed in the petition essentially seek the annulment of the notices issued by the respondent bank on February 7, 2013 and March 4, 2013 informing the petitioners that the names of the petitioners had been included in the list of willful defaulters and circulated to credit information companies. The notice dated February 7, 2013, in its second paragraph, curtly informed the addressees that the Grievance Redressal Committee of the bank had rejected the appeal carried by the petitioners against the decision of an appropriate committee of the bank to include the names of the petitioners in the list of willful defaulters maintained by the Reserve Bank of India and by a credit information company. In course of the present proceedings, the petitioners have been furnished a single-page order of the Grievance Redressal Committee passed on December 1, 2012 that does not appear to have been previously communicated to the petitioners. Such decision was rendered on the petitioners' appeal against the

bank's proposal to classify the petitioners as willful defaulters and the discussion and decision are tersely reflected in the following lines:

We furnish hereunder the decision of the Committee after deliberations with DGM of SAMB, Kolkata, and considering personal written representations of the grievances of the guarantors to the Committee along with rejoinders, views of the branch and personal hearing of the legal representatives of the ex-director and guarantor hereto.

2. Immediately below the above decision there is the signature of the Chief Zonal Manager (SAMG) and at the foot of the page, below the names of the persons who had preferred the appeal, the signatures of the other members of the Grievance Redressal Committee are appended. The petitioners have also been furnished, in course of the present proceedings, a four-page recording of what appears to be the minutes of the proceedings of the Grievance Redressal Committee at its meeting of November 19, 2012. The minutes do not bear any signature and have now been sought to be passed off by the bank as the reasons in support of the rejection of the petitioners' appeal. Only one of those who had complained of the bank's proposal to classify several persons connected with the credit facilities obtained by Global Automobiles Limited as willful defaulters appears to have succeeded. This petition has been filed by an individual and the three companies whose appeals stood rejected. All the petitioners had guaranteed due repayment of the credit facilities obtained from the bank by Global Automobiles Limited.

3. The master circular pertaining to willful defaulters issued by the Reserve Bank of India, in its relevant clause, mandates as follows:

3. Grievances Redressal Mechanism

Banks/FIs should take the following measures in identifying and reporting instances of willful default:

(i) With a view to imparting more objectivity in identifying cases of willful default, decisions to classify the borrower as willful defaulter should be entrusted to a Committee of higher functionaries headed by the Executive Director and consisting of two GMs/DGMs as decided by the Board of the concerned bank/FI.

(ii) The decision taken on classification of willful defaulters should be well documented and supported by requisite evidence. The decision should clearly spell out the reasons for which the borrower has been declared as willful defaulter vis-à-vis RBI Guidelines.

(iii) The borrower should thereafter be suitably advised about the proposal to classify him as willful defaulter along with the reasons therefor. The concerned borrower should be provided reasonable time (say 15 days) for making representation against such decision, if he so desires, to a Grievance Redressal Committee headed by the Chairman and Managing Director and consisting of two

other senior officials.

(iv) Further, the above Grievance Redressal Committee should also give a hearing to the borrower if he represents that he has been wrongly classified as willful defaulter.

(v) A final declaration as "willful defaulter" should be made after a view is taken by the Committee on the representation and the borrower should be suitably advised.

4. It is evident that a committee of higher functionaries of a bank headed by an executive director and consisting of two zonal managers or deputy general managers, as may be decided by the board of the concerned bank, has to be constituted by a bank to identify cases of willful default and take a preliminary decision to classify a borrower as a willful defaulter. Upon the decision taken by such committee, which is required to be documented and supported by evidence, the same should be communicated to the person sought to be declared as a willful defaulter and the person afforded reasonable time for making a representation against the preliminary decision to a Grievance Redressal Committee of the bank headed by the Chairman and Managing Director of the bank and comprising two other senior officials. From the scheme of Clause 3 of the Reserve Bank master circular on willful defaulters, it is evident that the decision taken by the preliminary committee is only a proposal and it attains finality upon a person proposed to be classified as a willful defaulter not making a representation to the Grievance Redressal Committee within reasonable time of being intimated of the proposal to classify him as a willful defaulter or upon the representation being rejected by the Grievance Redressal Committee. The would be willful defaulter is given an opportunity to question the basis of the opinion arrived at by the preliminary committee; and, the material and evidence relied upon by the preliminary committee to form its opinion are required to be assessed by the Grievance Redressal Committee in the light of the representation made by the would-be defaulter. It is, thus, apparent that the Grievance Redressal Committee undertakes a full-scale adjudication as to whether a person proposed to be classified as a willful defaulter meets the conditions for being so labelled under the relevant Reserve Bank master circular.

5. The consequence of a person being classified as a willful defaulter is grave and the individual or the company would scarcely qualify thereafter to be able to obtain credit facilities from banks and financial institutions. The master circular, in such circumstances, makes a two-fold procedure to be adopted with every opportunity to be afforded to a person sought to be branded as a willful defaulter to question the basis for the formation of the opinion prior to such person being so condemned.

6. In view of the serious consequences that visit a person being labelled as a willful defaulter, the adjudication undertaken by the Grievance Redressal Committee and its decision have to reflect the defence of the would-be willful defaulter against the

opinion of the preliminary committee and the evidence relied upon by the preliminary committee. In this case, a detailed written representation was submitted by the petitioners to the Grievance Redressal Committee. It was incumbent on such committee to discuss the defence of the petitioners, weigh the arguments proffered against the opinion rendered by the preliminary committee in the backdrop of the evidence relied upon by the preliminary committee and, only thereafter, render an opinion as to whether the petitioners met the relevant conditions under the Reserve Bank master circular to be classified as willful defaulters.

7. A perfunctory decision without any reasons cannot be a substitute for the elaborate process envisaged by the relevant master circular and, in particular, clause 3(iv) thereof.

8. The process of adjudication culminating in a person being labelled as a willful defaulter - and the virtual rendition of the defaulter as a pariah in the financial and commercial world - has to be fair and transparent. The decision finding a person to be a willful defaulter is justiciable. It is imperative, therefore, that the decision be informed by reasons for both the defaulter to be made aware of the conduct for which he stands condemned and for the forum sitting in judicial review over the decision to appreciate the application of the mind to the matter in the process of adjudication. Since the master circular expressly requires the preliminary committee to cite reasons for a person to be recommended to be branded as a willful defaulter and since the preliminary committee is also obliged by the circular to furnish requisite evidence in support of its opinion, it would defy logic that the Grievance Redressal Committee, which is bound to consider a representation of a would-be defaulter and also give him a hearing, is seen to be invested with untrammeled authority to reject the representation on its ipse dixit without assigning any reasons therefor.

9. In view of the Grievance Redressal Committee of the State Bank in this case rendering a four-line decision unsupported by any discernible reason, the same is liable to be set aside. Though the petitioners insist that the four-page minutes of the proceedings held at the meeting of November 19, 2012 cannot be regarded as the reasons in support of the committee rejecting the petitioners' appeal as the relevant document is unsigned, even if the four pages of deliberations are taken as grounds in support of the decision, they make a mockery of the seriousness of the procedure that the master circular of the Reserve Bank requires a bank to adhere to before condemning any person as a willful defaulter.

10. The minutes of the proceedings record the preliminary facts in the first two paragraphs leading up to the reference to the previous petitions filed in this jurisdiction by the petitioners wherein the bank's decision of not allowing lawyers or agents to represent the petitioners before the Grievance Redressal Committee was challenged. The third paragraph records the order of October 8, 2012 passed by this court, requiring the bank to allow the petitioners to be represented by their agents

before the Grievance Redressal Committee. The fourth paragraph records that the petitioners did not appear in person but were represented by advocates at the meeting convened by the Grievance Redressal Committee on November 19, 2012. The fifth paragraph, beginning at the bottom of the first sheet of the four-page minutes, records the submission put forth on behalf of the petitioners in support of their contention that they could not be regarded as willful defaulters within the meaning of the applicable master circular. The sixth paragraph of the minutes begins at the foot of the second page and records the grounds relied upon by the bank to reckon the petitioner company, its directors and guarantors as willful defaulters. The bank's version spills into the middle of the fourth page of the minutes. Nothing thus far in the three-pages-and-a-half of the recording in the minutes reflects any application of mind to the matters recorded therein as, apart from the preface covering the initial three paragraphs, the matters spread over the next two pages and more are the clerical recording of the rival versions without any element of adjudication or assessment made thereon.

11. The only modicum of reasons - the words that indicate the application of the mind to the matter and the link between the issues and the opinion rendered thereon - is found in the seventh paragraph of the minutes and reflects the abject abdication of the jurisdiction - rather, obligation - of the Grievance Redressal Committee to consider the grounds urged by the petitioners against the backdrop of facts and evidence that the preliminary committee must have cited. The seventh paragraph of the minutes appears more to be the conclusion rather than the basis for the conclusion that was incumbent on the Grievance Redressal Committee to indicate before condemning the petitioners to their financial doom. Paragraph 7 of the minutes is exactly what may not pass off as reasons proffered by any quasi judicial or administrative authority in support of a decision that could affect the rights of any person. The paragraph must be seen in its entirety:

7. The members of the Grievance Redressal Committee considered the grounds adduced by the Bank's officials justifying identification of the petitioners as willful defaulters, as well as the written and oral submissions made by the petitioners' advocates. The committee arrived at the conclusion that the petitioners were Directors/guarantors of the defaulting borrower at the time of occurrence of willful default. Therefore, in terms of RBI guidelines contained in the Master Circular No. RBI/2012-13/43 DBOD No. CID. BC. 10/20. 16.003/2012-13 dated 02.07.2012, the petitioners are liable to be reckoned as willful defaulters and their names be reported for inclusion in the RBI/CIBIL list of willful defaulters. Keeping in view the foregoing, the Grievance Redressal Committee decided to reject the appeal submitted by the following petitioners against the Bank's decision to include their names in the RBI/CIBIL willful Defaulters' List.

Sri Santanu Ghosh ex-Director & Guarantor,

Xenitis Technolab Pvt. Ltd. - Corporate Guarantor,

Xenitis Infotech (Electronics) Pvt. Ltd. - Corporate Guarantor,

Xenitis Infotech Limited - Corporate Guarantor.

12. Reasons are the lifeblood of every decision rendered by any quasi-judicial or administrative authority affecting the rights of parties. It is imperative that an order must be informed; and, for an order to be regarded as an informed decision, it must speak. The need for furnishing reasons is a facet of the principle of natural justice and has been recognized as such in authoritative judicial pronouncements, including in the celebrated judgment reported S.N. Mukherjee Vs. Union of India, which goes on to add that "the recording of reasons by an administrative authority serves a salutary purpose, namely, it excludes chances of arbitrariness and ensures a degree of fairness in the process of decision-making." The judgment, however, makes a distinction, at paragraph 36 of the report, between the extent of reasons that need be furnished in an original order and the recording of reasons in affirming a previous order:

36. ... It may, however, be added that it is not required that the reasons should be as elaborate as in the decision of a court of law. The extent and nature of the reasons would depend on particular facts and circumstances. What is necessary is that the reasons are clear and explicit so as to indicate that the authority has given due consideration to the points in controversy. The need for recording of reasons is greater in a case where the order is passed at the original stage. The appellate or revisional authority, if it affirms such an order, need not give separate reasons if the appellate or revisional authority agrees with the reasons contained in the order under challenge.

13. It needs to be recorded that this matter was dealt with on June 12, 2013 and an elaborate order dictated in Court on the basis that there were no reasons in support of the Grievance Redressal Committee's rejection of the petitioners' representation against the bank's opinion to brand the petitioners as willful defaulters. In course of the order being corrected, it was discovered that paragraph 7 of the minutes of the proceedings held on November 19, 2012 could be regarded as indicating some basis for the Grievance Redressal Committee's rejection of the petitioners' representation. The order was not signed and the uncorrected version thereof is a part of the file. The matter appeared marked "To be mentioned" on June 14, 2013 and, upon due apologies tendered by Court for not noticing that the primary issue may not have been one of no reasons being furnished but of the sufficiency of the reasons, the bank, in particular, was afforded a further chance to make its submission on such count. The matter was heard thereafter on June 25, 2013.

14. Even if the decision of the Grievance Redressal Committee is regarded as an administrative order, it must be appreciated that the distinction initially made by courts between administrative orders and quasi-judicial orders has now been judicially recognized to have been "blurred and thinned down and virtually reached

a vanishing point" as observed in the judgment reported at [Kranti Associates Pvt. Ltd. and Another Vs. Sh. Masood Ahmed Khan and Others](#),), where the Court opined that an order rendered by an administrative authority "must not be like the "inscrutable face of a sphinx"."

15. Notwithstanding the judicial recognition of the indispensability of reasons being furnished in a quasi-judicial or an administrative order affecting the rights of parties, the rule must not be stretched to any absurd limit that would burden administrative authorities to labour over tomes and render their opinion on footy little grounds urged. It is also necessary to bear in mind that when a quasi judicial or administrative authority sits in judgment over a previous decision, it is allowed the same latitude as recognized in S.N. Mukherjee that is available to a judicial authority affirming a decision of a lower forum in revision or in appeal. This is of immense significance in the present age when a party refuses to accept a decision and it is fashionable to challenge it if the avenue therefor is available and the party is resourceful to pursue it. The same leeway as recognized in the quoted passage in S.N. Mukherjee would be available if only the facts and evidence as placed before the original authority are repeated in course of the challenge to an order before a superior authority. It cannot be extended to cases where the power of the original authority to render the decision is questioned; just as when the jurisdiction of the original court is challenged before an appellate or revisional Court, such superior forum cannot gloss over the matter without assigning any reason to disregard it.

16. In the instant case, the petitioners had no right to participate in the decision-making process that culminated in the preliminary committee forming an opinion that the petitioners should be regarded as willful defaulters within the meaning of the relevant master circular. The necessity for the Grievance Redressal Committee to furnish reasons in support of its decision may also have been diluted if the submission on behalf of the petitioners was restricted to the factual basis on which the preliminary committee founded its opinion. But, as would be evident from the second page of the minutes the petitioners had questioned the applicability of the master circular to the petitioners" case: the jurisdiction of the bank to apply the master circular was in issue before the Grievance Redressal Committee. It would then not pass muster for the Grievance Redressal Committee to base its decision on the factual aspect of the matter as apparent from the bank"s submission without revealing its application of mind to the jurisdictional issues raised by the petitioners. It is possible that the Grievance Redressal Committee felt that there was no merit to the objection; but the petitioners had a right to be informed - even by way of a short sentence - as to why it was so.

17. The severe consequences that befall a person upon such person being found to be a willful defaulter within the meaning of the relevant master circular would point toward the administrative function discharged by the Grievance Redressal Committee being regarded more as a quasi-judicial exercise of authority than a

purely administrative task. In any event, since the demarcation of yesteryears made between quasi-judicial orders and administrative orders has now become judicially extinct, there is no reason to not extend the twin tests as evident from the following passage of a judgment reported a [Uniworth Resorts Limited and Ajay Prakash Lohia Vs. Ashok Mittal and Others,](#) to the decision-making process undertaken by a Grievance Redressal Committee under the said master circular:

In passing the order under appeal, the Company Law Board has completely abdicated its jurisdiction, and obligation, as to the decision making process. The order passed may as well be a rubber stamp prepared to be used in every case where the Company Law Board is of the opinion that the amendments prayed for should be allowed. There is no reference to any fact or the context in which the amendments were sought and allowed. There is no mention of what grounds were urged in opposition and why such grounds were unmeritorious. The tribunal need not have expended pages over the matter but it was necessary to indicate why the order came to be passed.

Judicial orders of such nature need to meet the twin tests of "why" and "what". It is the "why" that sustains the "what". Reasons are the safeguard against the ipse dixit of the decision-making process. They discuss how the judicial mind has been applied to the matter in issue and convey the nexus between the matters that have been considered and the conclusion based thereon. The justification and the reasonableness of a conclusion depend on the reasons given in support thereof. The order impugned has no element of "why" for the "what" therein to stand on.

18. In the Supreme Court judgment of Kranti Associates (P) Ltd., after noting the obliteration of the distinction between quasi-judicial and administrative orders in the context of recording reasons in support thereof, the necessity for indicating reasons to justify an order that affects the rights of the parties thereto is captured at paragraph 47 of the report:

47. Summarising the above discussion, this Court holds:

- (a) In India the judicial trend has always been to record reasons, even in administrative decisions, if such decisions affect anyone prejudicially.
- (b) A quasi-judicial authority must record reasons in support of its conclusions.
- (c) Insistence on recording of reasons is meant to serve the wider principle of justice that justice must not only be done it must also appear to be done as well.
- (d) Recording of reasons also operates as a valid restraint on any possible arbitrary exercise of judicial and quasi-judicial or even administrative power.
- (e) Reasons reassure that discretion has been exercised by the decision maker on relevant grounds and by disregarding extraneous considerations.

(f) Reasons have virtually become as indispensable a component of a decision-making process as observing principles of natural justice by judicial, quasi-judicial and even by administrative bodies.

(g) Reasons facilitate the process of judicial review by superior Courts.

(h) The ongoing judicial trend in all countries committed to rule of law and constitutional governance is in favour of reasoned decisions based on relevant facts. This is virtually the lifeblood of judicial decision-making justifying the principle that reason is the soul of justice.

(i) Judicial or even quasi-judicial opinions these days can be as different as the judges and authorities who deliver them. All these decisions serve one common purpose which is to demonstrate by reason that the relevant factors have been objectively considered. This is important for sustaining the litigants' faith in the justice delivery system.

(j) Insistence on reason is a requirement for both judicial accountability and transparency.

(k) If a judge or a quasi-judicial authority is not candid enough about his/her decision-making process then it is impossible to know whether the person deciding is faithful to the doctrine of precedent or to principles of incrementalism.

(l) Reasons in support of decisions must be cogent, clear and succinct. A pretence of reasons or "rubber-stamp reasons" is not to be equated with a valid decision-making process.

(m) It cannot be doubted that transparency is the sine qua non of restraint on abuse of judicial powers. Transparency in decision-making not only makes the judges and decision-makers less prone to errors but also makes them subject to broader scrutiny. (See David Shapiro in Defence of Judicial Candor.)

(n) Since the requirement to record reasons emanates from the broad doctrine of fairness in decision-making, the said requirement is now virtually a component of human rights and was considered part of Strasbourg Jurisprudence. See Ruiz Torija v. Spain EHRR, at 562 para 29 and Anya v. University of Oxford, wherein the Court referred to Article 6 of the European Convention of Human Rights which requires, "adequate and intelligent reasons must be given for judicial decisions".

(o) In all common law jurisdictions judgments play a vital role in setting up precedents for the future. Therefore, for development of law, requirement of giving reasons for the decision is of the essence and is virtually a part of "due process".

19. It is of significance that the feudal practice of not recording any reasons in orders passed by High-Courts has recently been criticized in a judgment reported at [Rabindranath De Vs. Manick Chandra Sasmal and Others](#), If the laudable elements of transparency and accountability ushered in by modern judges, shedding all

vestiges of an inglorious elitist practice, now require orders of High Courts to be informed, the Grievance Redressal Committee functioning under the said master circular cannot be exempted from the obligation to assign reasons in support of a rejection of the representation by a would-be willful defaulter. In the context of the requirement to record reasons in the civil revisional jurisdiction of the High Courts and the District Courts, the judgment in *Rabindranath De* observed as follows:

20. A judicial decision rendered by a civil Court at the lowest level, not being a Court of Small Causes, which fulfills the character of a judgment as defined in section 2(9) of the Code, must contain all the requisites (1) to (4) supra. This is also the statutory mandate as ordained by Order 20 Rule 4(2) and Rule 5 of the Code. Insofar as exercise of appellate jurisdiction is concerned, a judgment must conform to the requirements of Order 41 Rule 31 of the Code. In exercise of revisional jurisdiction, the High Court u/s 115 of the Code or the District Court u/s 115A of the Code, as applicable to the State of West Bengal, is empowered to make such order in the case as it thinks fit. The requirement to record reasons in support of its order, it is noticed, is absent. Does it mean that the High Court or the District Court need not record reasons in support of its order that it makes while exercising revisional jurisdiction? The question must be answered in the negative. The requirement to record reasons in support of an order made on a revision petition is not excluded in the Code, either expressly or by necessary implication, and therefore, such requirement has to be read into the provisions of section 115, *a fortiori*, also in section 115A thereof. In all fairness, an order passed by the High Court or the District Court exercising power of revision, even if it may not contain the history of the case, every minute detail of what has been argued by advocates for the parties, and re-appreciation and reassessment of evidence (unless finding(s) on factual aspect(s) returned by the inferior Court are considered to be perverse, and finding(s) on such factual aspect(s) require to be recorded), it must contain the decision of the judge (meaning thereby the rational relation between the matters considered and the conclusions reached) disposing of the whole matter including wherever required, declaring what the law is. Howsoever brief the decision might be, a reading thereof must reveal the reasons that prompted the judge to accept one view in preference to the other view, and thereby decide the fate of the parties before him. That the judge has applied the extant law to the proven facts suggesting application of mind must be reflected. This process, if followed while writing a judgment, would rule out subjectivity and ensure objectivity. Recording of reasons by the Court for its decision is thus one of the fundamental principles on which the judicial system in this country is structured.

20. The conduct of the bank and its Grievance Redressal Committee is worthy of further criticism in view of the decision of the Grievance Redressal Committee and the parsimonious reasons in support thereof not being communicated to the petitioners prior to the bank taking action on the basis thereof and depriving the petitioners of an opportunity to question the propriety thereof before it became

effective, with its attendant punitive consequences. Not only must reasons be recorded upon a quasi-judicial or administrative authority deciding on a matter that affect the rights of the parties before it, it is imperative that the decision and the reasons in support thereof be promptly communicated to such parties.

21. There is a further facet to the grievous error committed by the Grievance Redressal Committee in rendering its decision on the petitioners" representation. It appears from the decision as reflected in the solitary page preceding the minutes that the Grievance Redressal Committee rendered its opinion, *inter alia*, "after deliberations with DGM of SAMB, Kolkata..." In the light of the serious exercise that a Grievance Redressal Committee undertakes in terms of the said master circular, there can be no scope for any deliberations with any officer of the bank after the Grievance Redressal Committee affords a hearing to the would-be willful defaulter. There is a dichotomy in the function of the Grievance Redressal Committee constituted under the said master circular: the members thereof are, perforce, officers of the concerned bank, but they constitute, while on the Grievance Redressal Committee, an independent body called upon to objectively assess the preliminary opinion of a bank to brand a person as a willful defaulter and the representation of the would-be defaulter against such preliminary opinion. The members of a Grievance Redressal Committee, while discharging their duties as such, have to temporarily suspend their allegiance to the bank that employs them and display an element of impartiality that any adjudicatory body is obliged to possess.

22. Since the decision of the committee was communicated to the petitioners only upon the present petition having been instituted, the events subsequent to the institution of the petition have been permitted to be taken into account for molding the ultimate reliefs and to avoid a multiplicity of proceedings. No affidavit has been called for as the neither the bank nor its Grievance Redressal Committee can add to the reasons - or the lack of it - in the order impugned; and, the only basis for considering the challenge to the order is in its lack or insufficiency of reasons and not on the merits of whether or not the petitioners are liable to be branded as willful defaulters within the meaning of the relevant master circular. The other grounds referred to in the petition have not been gone into.

23. The decision of the Grievance Redressal Committee of the respondent bank dated December 1, 2012 is set aside and the Grievance Redressal Committee is directed to hear the petitioners afresh upon following all due seriousness that the procedure demands. The decision to be rendered by the committee should be informed by reasons. Prior to the Grievance Redressal Committee of the respondent bank taking a decision on the petitioners" appeals, the information as to the petitioners being branded as willful defaulters, if circulated to any authority or agency, should be immediately recalled by the respondent bank upon copies of the relevant notices being marked to the petitioners and forwarded to the petitioners

within a fortnight from today.

24. WP No. 11833(W) of 2013 is allowed as above. The petitioners will also be entitled to costs assessed at 3000 GM from the respondent bank for its inappropriate appreciation of the seriousness of the procedure required to be adopted under the master circular and its tardy conduct in not communicating its decision to the petitioners, particularly as the bank in this case is no less than the State Bank of India.

Urgent certified photocopies of this judgment, if applied for, be supplied to the parties subject to compliance with all requisite formalities.