News

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The Court criticised PNB for publishing borrowers' photos despite the ongoing plea before them.

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The Bombay High Court on Thursday pulled up the Punjab National Bank (PNB) for publishing names and photographs of directors of a borrowing company in a financial daily despite being aware that they had asked the Court for urgent protection [Damara Gold Pvt Ltd & Ors v. Punjab National Bank & Ors.]

Jewellery manufacturer Damara Gold and its owners approached the court challenging PNB's orders which classified the company as a '***wilful defaulter' and its account as 'fraudulent'.***

On December 10, the company sought urgent hearing to seek a temporary stay against PNB from taking any coercive steps on in furtherance of its decisions.

However the Court adjourned the matter to December 11 in order to let the petitioners delete the name of the company from the case since it was facing corporate insolvency resolution proceedings.

On December 11, the Court was told that PNB had gone ahead and published the names and photographs of the directors in Business Standard newspaper despite being aware of the pending case.

The Bench of Justice RI Chagla and Farhan Dubash took great exception to the same.

"We are shocked and enraged as to how the bank could have published this article, considering that they were fully aware of these proceedings and the application made for ad-interim relief by Damara Gold," the Court said.

The Benchclarified they had adjourned the matter by a day only to ensure the company is deleted as a party to the case which is why the remaining petitioners could not pray for immediate interim reliefs.

"The conduct of the bank is highly improper and not expected of a nationalised bank," the Court wrote in its order.

In response, PNB stated in Court that it would not move in furtherance of its decision of the November 3 fraud classification order or the November 14 wilful defaulter order until further orders of the court.

The bench accepted this statement and listed the issue for further hearing on January 19, 2026.

Senior advocate Mustafa Doctor with advocates Pooja Batra and Saurabh Nikalje appeared for Damara Gold and its owners.

Advocats Vidhi Suthar, Sushil Kumar and Aditya Juvekar advised by Kumar Legal Research LLP appeared for PNB.

Advocates Pradeep Mane, Huzan Bhumgara and Riddhi Badhekar advised by Desai & Diwanji appeared for Reserve Bank of India.