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‘Banks must hear borrower before giving fraud tag’ ruled Apex Court. In a recent judgment, headed by CJI Hon’ble D. Y. Chandrachud upheld the Telangana High Court’s order dated 10/12/2020 in favour of borrowers, rejecting appeals filed by both the RBI and SBI led consortium of lenders. As per Judgment, the Apex Court ruled principals of Natural Justice demand that the borrowers must be served a notice, given an opportunity to explain the conclusions of a Forensic audit report, and allowed to be represented at the joint lenders’ forum before their account is declar.....