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**UCO Bank v. Saumyendra Roy Choudhury & Ors.**

In the said case, the Hon'ble division bench of J. Kurian Joseph and J. R.F. Nariman held that before contesting an election for Directorship in a Banking Company, all the criteria mentioned in the RBI Circular dated 1.11.2007 and Guidelines dated 10.12.2007 issued by the Ministry of Finance, Govt. of India are to be looked up by the Nomination committee for considering the eligibility. The Court specifically and particularly emphasized that all the criteria are to be looked into equally without giving any one ground undue weightage.

The Court relied on the wording of Section 9(3AA) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 which states that the status of the person who wishes to be the director is 'fit and proper' not only on the basis of transparency and public interest but also on his track record, integrity and other such criteria notified by the RBI from time to time. As per the Letter dated 3.09.2013 written by the Under Secretary, Ministry of Finance, Department of Financial Services, other such criteria for 'fit and proper' status requires a background check of educational qualifications, experience, and field of expertise of the interested person. Along with this, Government guidelines dated 01.06.2011 regarding appointment of part-time non-official director needs be considered. The Court also accepted that the list is not exhaustive but is only illustrative and indicative.

Thus, on the above mentioned letter, the Court set aside the order of the learned Single Judge and Division Bench of the High Court of Calcutta and refers the case to the nomination committee for a fresh decision keeping in mind all the aspects mentioned in the judgment, as initially only two criteria were looked into namely his over age and his directorship in the appellate bank for more than two terms.