

<b>Bangladesh Bank v Rizal Commercial Banking Corp.</b>
2026 NY Slip Op 30713(U)
March 1, 2026
Supreme Court, New York County
Docket Number: Index No. 652051/2020
Judge: Andrea Masley
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SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 48

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BANGLADESH BANK,

Plaintiff,

- v -

RIZAL COMMERCIAL BANKING CORPORATION, MAIA  
SANTOS DEGUITO, ANGELA RUTH TORRES,  
LORENZO V. TAN, RAUL VICTOR B. TAN, PHILREM  
SERVICE CORP., SALUD BAUTISTA, MICHAEL  
BAUTISTA, KAM SIN WONG, and JOHN DOES,

Defendants.

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INDEX NO. 652051/2020

MOTION DATE --

MOTION SEQ. NO. 054

**DECISION + ORDER ON  
MOTION**

HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 054) 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1161, 1170, 1171, 1187

were read on this motion to/for SEAL.

In motion sequence 054 defendant Rizal Commercial Banking Corporation (RCBC) moves pursuant to the Uniform Rules of the New York State Trial Courts (22 NYCRR) § 216.1 to seal/redact the following documents (see NYSCEF Doc. No. [NYSCEF] 1124, Order to Show Cause):

1. Thea T. Daep Affirmation (NYSCEF 1108<sup>1</sup>);
2. Martin B. Jackson Affirmation (NYSCEF 1109<sup>2</sup>);
3. August 20, 2025 Letter (NYSCEF 1110<sup>3</sup>);
4. May 18, 2016 Letter (NYSCEF 1112); and

<sup>1</sup> A publicly redacted version is filed at NYSCEF 1126.

<sup>2</sup> A publicly redacted version is filed at NYSCEF 1127.

<sup>3</sup> A publicly redacted version is filed at NYSCEF 1128.

5. RCBC's Memorandum of Law (MOL) (NYSCEF 1113,<sup>4</sup> 1115<sup>5</sup>).

Specifically, RCBC argues that good cause exists to seal/redact because the documents contain (i) quotations, summaries, or descriptions of clawed-back privileged documents and (ii) references to confidential regulatory or law-enforcement investigations protected from disclosure under Philippine bank secrecy laws. (See NYSCEF 1131, Proposed Sealing Chart.) The motion is unopposed. There is no indication that the press or public have an interest in this matter.

### Legal Standard

"Under New York law, there is a broad presumption that the public is entitled to access to judicial proceedings and court records." (*Mosallem v Berenson*, 76 AD3d 345, 348 [1st Dept 2010] [citations omitted].) The public's right to access is, however, not absolute, and under certain circumstances, "public inspection of court records has been limited by numerous statutes." (*Id.* at 349.) For example, § 216.1(a) of the Uniform Rules for Trial Courts, empowers courts to seal documents only upon a written finding of good cause. It provides:

"Except where otherwise provided by statute or rule, a court shall not enter an order in any action or proceeding sealing the court records, whether in whole or in part, except upon a written finding of good cause, which shall specify the grounds thereof. In determining whether good cause has been shown, the court shall consider the interests of the public as well as of the parties. Where it appears necessary or desirable, the court may prescribe appropriate notice and opportunity to be heard." (Uniform Rules for Trial Cts [22 NYCRR] § 216.1 [a].)

The "party seeking to seal court records has the burden to demonstrate compelling circumstances to justify restricting public access" to the documents. (*Mosallem*, 76

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<sup>4</sup> A publicly redacted version is filed at NYSCEF 1129.

<sup>5</sup> A publicly redacted version is filed at NYSCEF 1130.

AD3d at 349 [citations omitted].) Good cause must “rest on a sound basis or legitimate need to take judicial action.” (*Danco Lab Ltd. v Chemical Works of Gedeon Richter, Ltd.*, 274 AD2d 1, 8 [1st Dept 2000] [internal quotation marks and citation omitted].)

## Discussion

### NYSCEF 1112

RCBC seeks to seal NYSCEF 1112 on the ground that the May 18, 2016 Letter contains communications between the BSP and RCBC, which is protected from disclosure under Philippine bank secrecy laws. (NYSCEF 1131, Proposed Sealing Chart.) The court has previously found that RCBC has sufficiently demonstrated good cause to seal/redact documents where the filings contain or describe correspondence related to BPS’s investigations of RCBC and public disclosure would be a violation of the bank secrecy laws of the Philippines. (See NYSCEF 1042 Decision and Order [mot. seq. no. 046] at 3-4.) Accordingly, NYSCEF 1112 shall remain sealed.

### NYSCEF 1108, 1009, 1110, 1113, and 1115

RCBC seeks to redact NYSCEF 1108, 1009, 1110, 1113, and 1115 on the ground that these documents contain (i) quotations, summaries, or descriptions of clawed-back privileged documents and (ii) references to confidential regulatory or law-enforcement investigations protected from disclosure under Philippine bank secrecy laws. (NYSCEF 1131, Proposed Sealing Chart.) Courts have sealed records that contain confidential attorney-client privileged communications. (*White Oak Commercial Fin., LLC v EIA, Inc.*, 2023 NY Slip Op 34228[U], \*10 [Sup Ct, NY County 2023]; *Carlin v William Gottlieb Mgt. Co., LLC*, 2020 NY Slip Op 32353[U], \*3 [Sup Ct, NY County 2020].) As set forth above, the court has also previously found that RCBC has

sufficiently demonstrated good cause to seal/redact documents where the filings contain or describe correspondence related to BPS's investigations of RCBC and public disclosure would be a violation of the bank secrecy laws of the Philippines. (See NYSCEF 1042 Decision and Order [mot. seq. no. 046] at 3-4.) For these reasons, the court finds that RCBC has sufficiently demonstrated that good cause exists to seal NYSCEF 1108, 1009, 1110, 1113, and 1115.

Accordingly, it is

ORDERED that motion sequence 054 is granted; and it is further

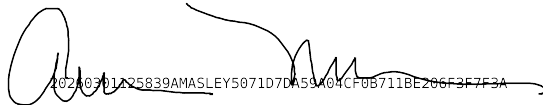
ORDERED that the County Clerk, upon service of this order, is directed to seal NYSCEF 1108, 1009, 1110, 1112, 1113, and 1115.; and it is further

ORDERED that the County Clerk shall restrict access to the sealed documents with access to be granted only to authorized court personnel and designees, the parties and counsel of record in this action, and any representative of a party or of counsel of record upon presentation to the County Clerk of written authorization from counsel; and it is further

ORDERED that RCBC shall serve a copy of this order on the County Clerk in accordance with the procedures set forth in the Protocol on Courthouse County Clerk Procedures for Electronically Filed Cases (accessible at the "E-Filing" page on the court's website at the address [www.nycourts.gov/supctmanh](http://www.nycourts.gov/supctmanh)); and it is further

ORDERED that if any party seeks to redact identical information in future filings that the court is permitting to be redacted here, that party shall submit a proposed sealing order to the court (via [sfc-part48@nycourts.gov](mailto:sfc-part48@nycourts.gov) and NYSCEF) instead of filing another seal motion; and it is further

ORDERED that this order does not authorize sealing or redacting for the purposes of trial or other court proceedings on the record, e.g. arguments on motions.



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3/1/2026

DATE

ANDREA MASLEY, J.S.C.

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE