

**Bangladesh Bank v Rizal Commercial Banking Corp.**

2025 NY Slip Op 32038(U)

June 5, 2025

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, ISMAEL S. REYES, BRIGITTE R. CAPINA, NESTOR O. PINEDA, ROMUALDO S. AGARRADO, PHILREM SERVICE CORP., SALUD BAUTISTA, MICHAEL BAUTISTA, CENTURYTEX TRADING, WILLIAM SO GO, EASTERN HAWAII LEISURE COMPANY, LTD., KAM SIN WONG, WEIKANG XU, DING ZHIZE, GAO SHUHUA, and JOHN DOES,

Defendants.

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INDEX NO. 652051/2020

MOTION DATE -

MOTION SEQ. NO. 029

**DECISION + ORDER ON MOTION**

HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 029) 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 617

were read on this motion to/for SEAL.

In motion sequence number 029, defendant Rizal Commercial Banking Corporation (RCBC) moves, pursuant to the Uniform Rules of the New York State Trial Courts (22 NYCRR) § 216.1, to: (1) seal NYSCEF Doc. No. (NYSCEF) 551 (2016 investigation report) and NYSCEF 559 (2024 letter regarding investigation); and (2) redact NYSCEF 565<sup>1</sup> (defendants brief for leave to file amended answers), NYSCEF 543<sup>2</sup> (RCBC counsel affirmation), NYSCEF 550<sup>3</sup> (April 2025 letter regarding discovery), and NYSCEF 560<sup>4</sup> (April 2025 letter regarding leave to amend answer). The motion is

<sup>1</sup> A publicly redacted version is filed at NYSCEF 568.

<sup>2</sup> A publicly redacted version is filed at NYSCEF 569.

<sup>3</sup> A publicly redacted version is filed at NYSCEF 570.

<sup>4</sup> A publicly redacted version is filed at NYSCEF 571.

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, which empowers courts to seal documents 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.)

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

### **Discussion**

RCBC seeks to seal NYSCEF 551 and 559, asserting that those documents contain confidential banking investigation information and communications related to it.

In support of its motion, RCBC relies on NY Banking Law § 36 (10), which provides that “[a]ll reports of examinations and investigations, correspondence and memoranda concerning or arising out of such examination and investigations... shall be confidential communications, shall not be subject to subpoena and shall not be made public unless, in the judgment of the superintendent, the ends of justice and the public advantage will be subserved by the publication thereof [.]” However, NY Banking Law § 36 (10) specifically pertains to examinations and investigations conducted by Superintendent of the New York Department of Financial Services.<sup>5</sup> RCBC fails to explain how this law applies to a report issued by a committee established by a foreign government and a letter from a foreign police force’s Criminal Investigation Department. Thus, the motion is denied without prejudice.<sup>6</sup> NYSCEF 551, 559, 565, 543, 550, and 560 will remain under seal for an additional ten days to permit RCBC or any party to move to seal/redact these documents, providing good cause and supporting law.

Accordingly, it is

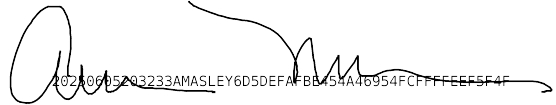
ORDERED that motion sequence number 029 is denied without prejudice; and it is further

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<sup>5</sup> Section 36 grants the Superintendent “the power to examine every banking organization, every bank holding company and any non-banking subsidiary ... and every licensed lender...” and “every agency, branch or office located in this state of any foreign banking corporation” as well as conduct special investigations. (NY Banking Law § 36 [1], [4], and [5].)

<sup>6</sup> Additionally, RCBC seeks redact NYSCEF 565, 543, 550 and 560 which quote, summarize, and paraphrase the confidential investigation information contained in NYSCEF 551 and 559.

ORDERED that NYSCEF 551, 559, 565, 543, 550, and 560 are to remain sealed until further court order.



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6/5/2025

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