

Bangladesh Bank v Rizal Commercial Banking Corp.

2026 NY Slip Op 31743(U)

April 21, 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 -

INDEX NO. 652051/2020

MOTION DATE -

MOTION SEQ. NO. 057

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,

**DECISION + ORDER ON
MOTION**

Defendants.

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HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 057) 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1188, 1192, 1193, 1197

were read on this motion to/for SEAL

In Motion 057, defendant Rizal Commercial Banking Corporation 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] 1193, Order to Show Cause):

1. October 31, 2025 Email from Franklin Kang to RCBC (NYSCEF 1136¹);
2. September 2, 2016 Email from Goin Bananas (NYSCEF 1137);
3. May 6, 2016 Bangko Sentral ng Pilipinas (BSP) Letter (NYSCEF 1138);
4. August 12, 2016 BSP Letter from (NYSCEF 1139);
5. January 25, 2026 RCBC Email to the Court (NYSCEF 1145²);
6. December 3, 2016 Email from Helen Y. Dee to Lorenzo Tan (NYSCEF 1149);
7. Plaintiff's Memorandum of Law in Support of its Order to Show Cause for Leave to Renew Opposition to Motion for Protective Order to Preclude Deposition of Helen Yuchengco Dee and for Leave to Reargue (NYSCEF 1150³);
8. Affirmation of Franklin Kang in support of plaintiff's Motion of Reply to RCBC's Opposition to plaintiff's Order to Show Cause to Overrule RCBC's Clawback

¹ Publicly redacted version filed as NYSCEF 1180.

² Publicly redacted version filed as NYSCEF 1181.

³ Publicly redacted version filed as NYSCEF 1182.

- of Certain Documents and Continued Deposition of Lorenzo V. Tan (NYSCEF 1151⁴);
9. May 11, 2016 Email from BSP's Rojje Dancel to RCBC's Fe Salamatín (NYSCEF 1152);
 10. Minutes of the Meeting of RCBC Board of Directors' Meeting on September 30, 2013 (NYSCEF 1159); and
 11. Bangladesh Bank Reply MOL in motion sequence 049 (NYSCEF 1160.⁵)

Specifically, RCBC argues that good cause exists to seal/redact these documents because they contain (i) highly sensitive information that is protected from disclosure under Philippines Bank Secrecy Laws including (ii) information regarding the investigations conducted by BSP, (iii) sensitive customer and account information about RCBC's Board of Directors. (NYSCEF 1186, RCBC's MOL at 2.) Defendant argues that public filing of such materials would place it in an untenable position of violating foreign law to comply with local procedural rules. (*Id.* at 7.) The motion is unopposed.

Under New York law, there is a broad presumption that the public is entitled to access to judicial proceedings and court records." (*Mosalleem 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. (*Mosalleem*, 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 and citation omitted].)

⁴ Publicly redacted version filed as NYSCEF 1183.

⁵ Publicly redacted version filed as NYSCEF 1184.

NYSCEF 1138, 1139, 1150, 1151, 1152, and 1160

RCBC seeks to redact NYSCEF 1138, 1139, 1150, 1152 and 1160 on the grounds that these emails contain correspondence regarding the investigations conducted by the BSP. RCBC argues that the Philippine law prohibits public disclosure of “reports and other papers relative to examinations and investigations conducted by the BSP, except in narrowly defined circumstances not present here.” (See NYSCEF 909, Daep aff ¶ 6 [“Section 28 of the Republic Act No 7653 . . . provides that ‘none of the reports and other papers relative to such examinations [by the BSP] shall be open to inspection by the public except insofar as such publicity is incidental to the proceedings hereinafter authorized [by the BSP] or is necessary for the prosecution of violations in connection with the business of such institutions.’”])

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.)

For the purposes of sealing, the court finds that movant has shown good cause based on Daep’s affirmation detailing Section 28 of the Republic Act No 7653, as amended by Republic Act No 11211. (NYSCEF 909, Daep aff.) Disclosure of these documents to the public, based on this limited record, appears would be a violation of the bank secrecy laws of the Philippines. Accordingly, NYSCEF 1138, 1139, 1150, 1151, 1152, and 1160 shall remain sealed.

NYSCEF 1136, 1137, 1149, 1150 and 1160

RCBC seeks to redact NYSCEF 1136, 1137, 1149, 1150 and 1160 on the grounds that these emails contain confidential customer banking information. RCBC argues that the Philippine Bank Secrecy Laws protect customer account data and transaction details from public disclosure. (NYSCEF 1186, RCBC’s MOL at 4.) Furthermore, RCBC maintains that the public filing of such materials would place RCBC in an untenable position for violating foreign law in order to comply with local procedural rules. (*Id.*)

RCBC has shown good cause to seal these documents because disclosing such information would constitute a violation of Philippine law. Accordingly, NYSCEF 1136, 1137, 1149, 1150, and 1160 shall remain sealed.

NYSCEF 1136, 1145, 1150, 1151, 1159, 1160

Further, RCBC seeks to redact NYSCEF 1136, 1145, 1150, 1151, 1159 and 1160 on the grounds that they contain confidential details of board meeting minutes, which if made publicly available could “provide outsiders with insight into RCBC’s internal systems, investigative approaches, and decision-making structures and could

be exploited by bad actors seeking to replicate attacks on the bank.” (*Crawford v New York City Dept. of Info. Tech. & Telecoms*, 43 Misc 3d 735 [Sup Ct, NY County 2014], appeal dismissed 25 NYS3d 595 [1st Dept 2016].) Courts have sealed records containing “sensitive proprietary and business information ... [when] [t]he parties had an interest in protecting these documents and there [is] no countervailing public interest that would be furthered by their disclosure.” (*Jetblue Airways Corp. v Stephenson*, 31 Misc 3d 1241(A), at *7 [Sup Ct, NY County 2010], *affd* 88 AD3d 567 [1st Dept 2011].) Similarly, courts have found good cause to seal documents that contain sensitive information that could pose security concerns if disclosed. (*Matter of Crawford v New York City Dept. of Info. Tech. & Telecom.*, 43 Misc 3d 735 [Sup Ct, NY County 2014], *lv dismissed* 136 AD3d 591 [1st Dept 2016].) Moreover, RCBC argues that disclosure of these documents would provide outsiders with insight into RCBC’s internal systems, investigative approaches, and decision-making structures that could be exploited. (NYCEF 1186, RCBC’s MOL at 5.) Thus, RCBC has demonstrated that the proposed redactions are warranted to protect the bank from possible attacks.

Finally, RCBC seeks to narrowly redact NYSCEF 1151, the Affirmation of Franklin Kang, and NYSCEF 1160, plaintiff’s Memorandum of Law in Reply to its Order to Show Cause Challenging RCBC Clawback to the extent such documents summarize, describe, and quote the privileged documents of the Clawback Documents. (*Id.* at 6.) Such information is privileged between RCBC and its counsel. (*Id.*) Accordingly, NYSCEF 1136, 1145, 1150, 1151, 1159, 1160 shall remain sealed.

Accordingly, it is

ORDERED that motion sequence 057 is granted; and it is further

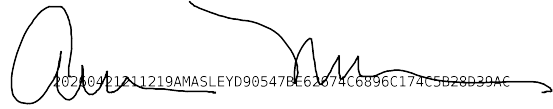
ORDERED that the County Clerk, upon service of this order, is directed to seal NYSCEF 1136, 1137, 1138, 1139, 1145, 1149, 1150, 1151, 1152, 1159 and 1160 and it is further

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); 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 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.



4/21/2026

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