

CNR No. DLCT11-000548-2024
CBI NO. 92/2024
RC No.: RCBD1/2019/E/0006
Branch CBI/BSFB/NEW DELHI

CBI Vs. Moserbaer India Ltd. & Ors.

21.01.2025

Present : Sh. V. K. Ojha, Ld. Sr. PP for CBI along with Sh. Munna Kumar Singh, IO / Dy. SP CBI, BSFB, CBI, New Delhi.

Accused M/s. Moser Baer India Ltd. (A-1).
Sh. Anil Sethi and Sh. Samarth Rai Sethi, Ld. Counsels for official liquidator Sh. Anil Kohli.

Accused Nita Puri (A-2) **(through VC)**.
Accused Ratul Puri (A-3) in person.
Proceedings against accused Yogesh Bahadur Mathur (A-4) already abated vide order dated 16.10.2024.
Accused Naresh Jand (A-5) in person.

Accused Ajay Sehgal (A-6) **(through VC)**.
Accused Rajinder Kumar Dhingra in person.
Sh. Vijay Aggarwal along with Sh. Rajeev Goyal, Sh. Anshul Mishra, Sh. Vishal Gaurav, Sh. Rachit Bansal and Ms. Koninica Bose, Ld. Counsel(s) for accused nos. 2 to 7.

Status report in terms of order dated 17.12.2024 has been filed on behalf of the IO, the relevant paras of which are as under :

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3. That, in compliance of Order dated 17.12.2024, the Head of Branch, CBI, BSFB, New Delhi has issued an Office Order dated 17.12.2024 attaching 03 Inspectors, 01 Sub-Inspector and 01 Technical Officer (Banking) to conduct investigation or provide assistance in investigation of this case to the Main IO (undersigned). Copies of relevant Office Orders dated 17.12.2024 (along-with previous Office Orders dated 25.10.2024 & 09.12.2024) are enclosed with this report as Annexure- 1. On the application of SP, CBI, BSFB, New Delhi, the Hon'ble Court has permitted Shri Rahul Kumar Meena, SI to conduct investigation of this case vide order dated 23.12.2024

4. That, in addition to the attachment of above named CBI Officers, Head of Branch, CBI, BSFB, Delhi had issued 09 letters to the CVOs of Banks to advise the concerned to produce the documents expeditiously and it was also requested to attach 01 Credit Officer (preferably Chartered Accountant) each from State Bank of India, Bank of Baroda, Canara Bank, Union Bank of India and Punjab National Bank out of which 04 Officers from Banks have reported however, PNB has not given any response to the said letter.

5. That, during the period under Further Investigation (from 18.12.2024 to 20.01.2025), a total of 400

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documents have been collected after scrutinizing voluminous records by the IO / Assisting IOs who were / are camping at 09 Banks (Central Bank of India, State Bank of India, PNB, Bank of Baroda, UCO Bank, Exim Bank, Union Bank of India, eSyndicate Bank and eVijaya Bank) and their Corporate Offices located at Delhi, Bangalore, Kolkata and Mumbai. At the same time a total of 50 persons (suspects and witnesses) have been examined from 08 banks (excluding 15 persons examined from Central Bank of India) during the period which has prima facie indicated roles of certain public servants of banks. Investigation in this regard is continued.

6. That, despite regular reminders and follow ups, PNB and SBI have not produced / provided relevant documents (Head Office level documents including Original Sanction Notes, Minutes of Management Committee Meetings, Board Notes etc.) pertaining to M/s Moser Baer India Ltd. which are required for the purpose of investigation of this case. Instead these banks have provided a few documents which may not be sufficient to reach to a logical conclusion. The copies of communications sent to SBI and PNB are enclosed with this report as Annexure-II.

7. That, the IOs of the team have been directed to conduct investigation by camping at the places where

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majority of documents/witnesses / suspects are located which is evident from the Case Diaries / Supplementary Case Diaries which are produced for-perusal of the Hon'ble Court. The CBI is making sincere efforts to dispose of this case from further investigation in compliance of order dated 17.12.2024 of the Hon'ble Court.

The attention of this Court has been drawn to para 6 of the status report by the IO saying that despite regular reminders and follow ups, PNB and SBI have not produced / provided relevant documents (Head Office level documents including original sanction notes, minutes of management committee meetings, board notes etc.) pertaining to M/s. Moser Baer India Ltd, which are required for the purpose of investigations of this case, instead these banks have provided few documents which may not be sufficient to reach to a logical conclusion. The IO has also annexed the relevant copies of the communication with the SBI and PNB in this regard.

It is stated by Ld. Counsel for the accused persons that it is a serious matter as instead of cooperating in the investigations, the PNB and SBI which are both public sector banks are hampering in the same, therefore, it is stated that appropriate directions be issued to the CVO(s) of the said banks to provide the

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relevant documents, as asked in the afore said para 6 of the status report to the IO.

I find sufficient merit in the said contention of the Ld. Counsel for the accused persons and the IO that the PNB and SBI should thoroughly cooperate in the investigations being done by the IO pertaining to this case, which has to be done in a time bound manner within a period of two months as per order dated 17.12.2024 of this Court by extending all the help / by providing all the documents as are required by the IO during the investigations of this case for reaching to a logical conclusion within a fixed span of time, which cannot be done without cooperation from these institutions.

It is a matter of grave concern that instead of cooperating with the IO in the investigations, the above institutions are impeding the investigations by not providing the said documents without any plausible cause. In any case, it is their job to help and aid the IO in the investigations pertaining to the present case.

In these circumstances, in the interest of justice, the CVO(s) of the concerned banks i.e. SBI and PNB are directed to provide all the documents required by the IO in this case positively within a weeks' time, without fail from the date of receipt of this order and in case they fail to do so, then the IO is at complete liberty to take appropriate coercive action against them,

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as per law i.e. as per Section 175 of IPC & corresponding provision(s) of BNSS or any other provision(s) of IPC or BNSS, which their recalcitrance may attract. Any further defiance on their behalf will be viewed seriously.

Copy of this order be sent to the CVO(s) of the above banks i.e. SBI and PNB, as mentioned above. In case the said CVO(s) of the above banks still choose not to cooperate with the IO in this regard, they will be directed to appear in person for their explanation in this regard in the Court on the next date of hearing, for which the IO may move an appropriate application.

In these circumstances, put up for further proceedings regarding the status of further investigations, as per order dated 17.12.2024 and status of providing the documents by SBI and PNB to the IO, as directed above on **04.02.2025**. In the meanwhile, the documents filed by the IO along with the status report be kept in a closed cover, as per the request of Ld. Sr. PP for the CBI.

Copy of this order be given dasti to the IO as well as to the Ld. Counsel for the accused persons, as prayed. Put up on **04.02.2025** for the purpose, as directed above.

(SANJEEV AGGARWAL)
Special Judge (PC Act) (CBI)-10
Rouse Avenue Courts Complex
New Delhi/21.01.2025