

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.

24.02.2024

Present : Sh. V.K.Ojha, Ld. Sr. PP for CBI.

Accused no. 1, M/s Moser Baer India Ltd.

Sh. Anil Sethi and Sh. Samarth Rai Sethi, Ld. Counsels
for official liquidator Sh. Anil Kohli for accused no. 1.

Accused no. 2, Nita Puri **(Through VC)**.

Accused no 3, Ratul Puri in person.

Accused no. 4, Yogesh Bahadur Mathur has died and
proceedings against him stands abated.

Accused no. 5, Naresh Jand in person.

Accused no. 6, Ajay Sehgal **(Through VC)**.

Accused no. 7, Rajinder Kumar Dhingra in person.

Sh. Vijay Aggarwal along with Sh. Vishal, Sh. Rachit
Goyal, Sh. Rohit Banial, Sh. Rajeev Goyal and Sh.
Anshul Misra, Ld. Counsel(s) for accused nos. 2 to 7.

Third status report has been filed by the prosecution in
compliance of the order dated 17.12.2024 of this Court, whereby the
CBI was directed to make a positive endeavour to complete the
investigations or wrap them up expeditiously/positively with a
period of two months from that date i.e. 17.12.2024.

As per the status report filed by the IO today, the sum

and substance of which is that during the investigations, the role of certain public servants i.e bank officials, in the alleged criminal misconduct and the conspiracy has been revealed and therefore, proposal(s) seeking previous approval U/S 17 A of the Prevention of Corruption Act, 1988, have been sent to the CVO's concerned qua 26 bank officers of State Bank of India, Union Bank of India, Central Bank of India, UCO Bank, Bank of Baroda and Punjab National Bank to look into their roles in the alleged offences, as according to Section 17 A of the said Act, there is already a prescribed period during which the concerned authority/department has to take decision on the previous approval whether to refuse the same or otherwise to investigate the role of public servants i.e. the bank officers.

It is also stated that there are also certain additional vouchers for opening the next layer of transactions for which the lending banks also need reasonable time to search and produce the said vouchers which pertain to a period 13/15 years ago. Therefore, it is stated that sufficient time may be granted to the CBI to conduct further investigations and for which the time period may be granted upto June, 2025.

The said arguments, as addressed by Ld. Sr. PP for CBI and IO have been strongly refuted by Ld. Counsel Sh. Vijay Aggarwal for accused persons, who submits that in fact vide order dated 17.12.2024 of this Court, CBI was granted a time period of two months to wrap up the investigations expeditiously from that date i.e. 17.12.2024 and it was clearly directed in the said order dated

17.12.2024 that **“CBI is directed to make a positive endeavour to complete the investigations or wrap them expeditiously/positively with a period of two months from today, as any elongation would be travesty of justice”**. Therefore, this period of six months, as sought by the CBI, is highly unreasonable, as the period of six months would be thrice the time granted vide order dated 17.12.2024.

Ld. Counsel for accused further submits as per CBI Manual, more specifically paras 9.41 and 9.42 of the same, the investigations had to be completed with a time span of 12 months after the registration of the FIR/RC and the same has to reviewed/supervised by the superior officers every month and the same cannot continue adinfinitum or till eternity as allowing the same would be depriving the accused persons of their right to speedy investigations, which is an intrinsic part of Article 21 of the Constitution of India.

I have gone through the rival contentions.

I am of the considered view that sufficient time has already been granted to the prosecution to wrap up the investigations in terms of the order dated 17.12.2024, further as per the CBI Manual also the investigations had to be completed within a time span of 12 months after the registration of the FIR/RC and the same cannot be continue till eternity as the same would be depriving the accused persons of their right to speedy investigations/trial, as the request of the CBI to the contrary cannot be countenanced as the

same will be contrary to the mandate and spirit of Article 21 of the Constitution of India which mandates speedy investigation(s)/trial.

Therefore, CBI is directed to accelerate the investigations in this case on all aspects regarding which the investigations are pending at present. CBI is also directed to file a fresh status report regarding the completion of the investigation(s) positively on or before the next date of hearing i.e. 21.03.2025. It is also made clear to the prosecution that no further extension regarding the time period for further investigation(s) shall be granted to them under any circumstances, as the time line during which investigation(s) had to be completed by the CBI vide order dated 17.12.2024 has already expired/elapsed.

Put up on 21.03.2025 for further proceedings regarding the status of the further investigations. In the mean while, the status report filed by the IO today be kept in a closed cover, as per the request of Ld. Sr. PP for the CBI.

Copy of the order be given dasti to the IO, as prayed.

(SANJEEV AGGARWAL)
Special Judge (PC Act) (CBI)-10
Rouse Avenue Courts
New Delhi/24.02.2025