

IN THE COURT OF SHRI AJAY GULATI
SPECIAL JUDGE (PC ACT) CBI-12, ROUSE AVENUE COURT
COMPLEX, NEW DELHI

RC No. BDI/2011/E/0002 CBI BS&FC

CBI Vs. Texcomash International Limited and others

Application moved by Shri Luv Bhardwaj for release of documents and desealing of two bank lockers

8.7.2020

Present : Shri Sameer Rohtagi, learned arguing counsel for the applicant Luv Bhardwaj along with Shri Vinod Kumar and Shri Manohar Malik, Advocates.

Shri Sukant Vats, Ld. PP for CBI.

Insp. Anuj Kumar, HIO of the case.

Shri Sameer Rohtagi, Advocate is appearing as an arguing counsel for the applicant on instructions from Shri Manohar Malik, Advocate for the applicant. Learned arguing counsel contends that he shall be filing the *vakalatnama* during the course of the day on the court e-mail.

Present proceedings have been taken up through Video Conference hosted by Court Reader Shri Virender Yadav.

Arguments have been addressed on behalf of the applicant as also the CBI on the present application vide which the applicant has sought return of documents seized by the CBI from his



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home and office as also de-sealing of two of his bank lockers which also have been sealed by the CBI during the course of investigation.

It is the contention of the learned counsel for the applicant that despite almost 6 years having elapsed since the seizure of the documents and sealing of the bank lockers by the CBI in the yr. 2014, the CBI has not carried out any effective investigation so as to link the applicant with the alleged crime of bank fraud. Further, despite 2nd supplementary charge-sheet having been filed after the seizure of documents from the applicant as also sealing of his lockers, the applicant till date has not been arrayed as an accused. Infact, he has not even been summoned by the CBI for questioning. In this background, it was argued by the Id. Counsel that the applicant's right to his property (i.e. seized documents and sealed bank lockers) has been adversely affected.

On the other hand, learned PP appearing for the CBI contends that in order to effectively investigate into the matter, the CBI has sent LR's to concerned authority in Hong Kong, reply of which is awaited. It has been very emphatically submitted by the learned PP for the CBI that so long as the reply to those LR's is not received, it is not possible for the CBI to comment anything regarding the innocence or complicity of the applicant in the alleged crime.

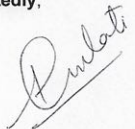


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During the course of submissions, learned arguing counsel for the applicant made an oral submission that he is restricting the prayer in the present application to return of the Sale Deed dated 3.5.2010 which finds a mention at entry No. 25 at page 23 of the present application and to de-sealing of the two bank lockers no. 86 and 96 in Federal Bank, Shalimar Bagh, which find a mention at page 26 of the application.

Having due regard to the rival submissions, the IO is directed to carry out detailed investigation to find out whether the Sale Deed dt. 3.5.2010 is in any manner connected with the alleged crime. It needs a highlight that the Sale Deed was executed in favour of a company of which the applicant was a Director but he resigned from the directorship of the said company in 2015, as per the submission of learned arguing counsel for the applicant. Consequently, since the applicant is not the owner of the property mentioned in the Sale Deed, the IO will be at liberty to investigate into the matter by joining the officers/Directors of the company which has been shown to be the owner/purchaser of the Sale Deed dated 3.5.2010 and to further investigate as to how did the Sale Deed happen to be in possession of the applicant. Further, as per the contention of the learned arguing counsel for the applicant, copies of all the invoices through which gold articles lying in the above-said two bank lockers were purchased, had been handed over to the IO way back in 2014-2015 itself. **Admittedly,**



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the IO has till date not conducted any investigation with regard to the authenticity of the invoices or into the resources from which the purchase of those gold articles was financed. The IO is therefore directed to verify the authenticity of the invoices regarding the gold articles in the above-said two bank lockers and to further investigate into the resources which were used for financing the purchase of articles so as to ascertain whether the gold articles were in any way financed by the proceeds of the alleged crime. The IO will be at liberty to seek any other document from the applicant so as to verify/investigate that the gold articles lying in the above-said two bank lockers were not in any way purchased from the finances generated from the alleged crime. **The IO shall file a detailed report within 21 days.**

In order to effectively dispose off the application in hand, the Court requires the charge-sheets which have already been filed in the Court, to be submitted in a pen-drive. Consequently, the IO is directed to file the charge-sheets in the Court in a pen-drive within 2 weeks from today.

Put up again on 29.7.2020 at 12.00 Noon.



(AJAY GULATI)

Spl. Judge (PC Act) CBI -12

RADCC/New Delhi/8.7.2020