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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 5183/2018**

SANJAY RISHI

..... Petitioner

Through: Mr Sidharth Agarwal, Mr Mohit Bakshi, Mr Kumar Kislay and Ms Krishna Datta Multani, Advocates.

Versus

UOI & ORS.

..... Respondents

Through: Mr Anupam S. Sharma, SPP for CBI with Ms Apporva Ahuja and Mr Prakash Airan, Advocates.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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22.05.2019

CM APPL. 24846/2019

1. Issue notice.
2. The learned counsel appearing for respondents accepts notice.
3. This is an application filed on behalf of the petitioner, *inter alia*, seeking modification of the order dated 03.08.2018, with regard to the condition that the petitioner would not sell his immovable properties. The petitioner states that he is the owner of two immovable properties: (i) 812, The Aralias, Golf Course Road, DLF Phase V, Gurgaon and (ii) Unit No. 23 SCO Market Place 1 Sector 83 Vatika India Next 1, Gurgaon. He states that the aforesaid properties are required to be sold in order to repay the loan taken from ICICI Bank, in respect of another property bearing No. 519-B,

The Camellias, Golf Course Road, Phase V, Gurgaon.

4. In addition, the petitioner would also require to furnish the said property, as it is stated that the same is provided by the developer in a bare shell condition.

5. It is seen that the petitioner has furnished a bank guarantee for a sum of ₹1 Crore as required in terms of the order dated 03.08.2018. It is also stated that the petitioner had travelled overseas on four occasions thereafter. There is also no allegation that the petitioner is not coordinating with the investigation. The learned counsel appearing for the petitioner states that in fact, after the said order, the petitioner has not been called for any investigation by the authorities.

6. It is also asserted by the petitioner that the LOC which was subject matter of challenge has since expired. LOCs issued against two others similarly placed persons have also expired and same have not been renewed.

7. Keeping the aforesaid in mind, the order dated 03.08.2018 is modified to the extent that the petitioner is at liberty to sell the two properties – 812, The Aralias, Golf Course Road, DLF Phase V, Gurgaon and Unit No. 23 SCO Market Place 1 Sector 83 Vatika India Next 1, Gurgaon – and utilise the proceeds as indicated in the impugned order. It is clarified that the petitioner shall not sell the property bearing No. 519-B, The Camellias, Golf Course Road, Phase V, Gurgaon, without permission from the Court.

8. Insofar as the prayer for a complete recall of the order is concerned, this Court does not consider it apposite to grant the same at this stage.

However, the petitioner would be at liberty to apply afresh, if a fresh request for a LOC is issued.

9. The application is disposed of.

MAY 22, 2019
RK

VIBHU BAKHRU, J