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

+ W.P.(CRL) 349/2019 & CRL.M.A. 8412/2019 & CRL.M.A. 8413/2019

VED PARKASH ARORA & ORS

..... Petitioners

Through: Mr Pragyan Sharma, Mr Eeashan Pandey, Mr Mudit Makhijani and Mr Chandan Goswami, Advocates.

versus

THE GOVT OF NCT OF DELHI & ORS

..... Respondents

Through: Ms Richa Kapoor, ASC with Ms Shivani Sharma, Advocate for State with SI Kamal Kohli, PS EOW.

Mr Ashim Sood, CGSC with Ms Payal Chandra, Advocates for R-2 and R-3.

Mr Deva Vrat Anand, Advocate for R-4.

Mr Siddharth Luthra, Sr. Advocate with Mr Jasbir Singh Malik, Mr Shantanu Sharma and Mr Neeraj Khapra, Advocates for R-16, 22, 24 and 26.

Ms Karuna Nundy, Mr Ishaan Karki, Ms Ragini Nagpal, advocates for R-19 & 27.

Mr H. S. Parihar and Mr Kuldeep S. Parihar, Advocates for RBI.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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07.11.2019

1. The petitioners have filed the present petition, *inter alia*, praying as under:-

“a) Direct the Ministry of Corporate Affairs, Government of India to initiate an investigation by the Serious Fraud Investigation Office into the affairs of the builder company i.e. PDM Hi-Tech Homes (Prabhu Shanti Real Estate Pvt. Ltd).

b) Issue a status quo order and direct the builder to not sell, alienate, lease and/or create any third party right/interest on any of his assets/interests in properties.

c) Direct the Resolution Professional to disclose the Forensic Audit Reports.

d) Issue a writ of Mandamus or such similar directions to the Respondents to register an FIR on the basis of the complaints dated 13.09.2018 (two Complaints), 16.09.2018 (joint Complaints) and 14.10.2018.

e) Direct the Commissioner of Police to conduct an inquiry as to why no FIR has been registered yet, in spite of the complaints pointing out a apparent cognizable offence.”

2. Insofar as the prayer regarding directing the Ministry of Corporate Affairs, Government of India to initiate investigation of Serious Fraud Investigation Office (SFIO) is concerned, this Court has already passed an order in W.P.(Crl.) 2741/2019 directing the Central Government to consider complaints in this regard and take an informed decision. In view of the said order, no further orders are required to be passed insofar as this prayer is concerned.

3. Insofar as the petitioner’s prayer that the builder be restrained from selling, alienating or creating any third party interest in any of his properties is concerned, this Court does not consider it apposite to pass any such order.

This is considering the fact that the proceedings under the Insolvency and Bankruptcy Code, 2006 have already been initiated and it is well settled that the same is a complete code.

4. In so far as the prayer made for disclosure of the Forensic Audit Report is concerned; admittedly, the Forensic Audit conducted pursuant to the proceedings initiated before the National Company Law Tribunal has been made available to the petitioner. This prayer does not survive. Similarly, the prayer for registration of the FIR also does not survive as the FIR has been registered.

5. In view of the fact that the FIR has been registered and investigation is being conducted, this Court does not consider it apposite to pass any orders for conduct of any inquiry. The prayer in this regard is rejected.

6. In view of the above, the petition is disposed of. The pending applications are also disposed of.

CRL.M.A. 31860/2019

7. This is an application filed under Section 340 of the CrPC. Considering the facts of the present case, this Court is not persuaded to accept that it is in the interest of justice to initiate any such proceedings at this stage.

8. The application is, accordingly, dismissed.

9. Order *dasti* under signatures of the Court Master.

VIBHU BAKHRU, J

NOVEMBER 07, 2019
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