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

+ **W.P.(C) 4081/2021**

JAYANT NANDA

.....Petitioner

Through: Mr. R. K. Handoo and Mr. Ashwin
Kataria, Advocates.

versus

**UNION OF INDIA, THROUGH SECRETARY, MINISTRY OF
FINANCE, GOI & ORS.**

.....Respondents

Through: Mr. Anil Soni, CGSC with Mr.
Devvrat Yadav, Advocate for UoI.
Mr. Shlok Chandra, SSC for ITD, Ms.
Priya Sarkar, JSC for ITD, Ms.
Madhavi Shukla, JSC for ITD and
Mr. Madhav Gawri, Advocate for
ITD.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

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30.08.2024

CM APPL. 26782/2024

1. Petitioner has approached this Court seeking clarification on the conditions imposed on the Petitioner by this Court quashing the Look Out Circular opened against the Petitioner *vide* Judgment dated 16.02.2024.
2. Vide Order dated 16.02.2024 this Court had quashed the LOC opened against the Petitioner subject to the following conditions:

“a. The petitioner shall furnish security by way of an unencumbered property of a value of Rs.10 crores or above, or a fixed deposit of the same value before the Registrar General of this Court.



b. The petitioner shall furnish liquid security for a sum of Rs.1 crore, either in the form of a Bank Guarantee or in the form of a Fixed Deposit or in any other liquid form before the Registrar General of this Court.

c. The Petitioner shall not dispose of the properties which have been furnished as security in this Court without prior leave of this Court.

d. The Petitioner shall give his entire itinerary to the Investigating Officer before leaving the country and shall adhere to the itinerary given to the IO.”

3. The abovementioned conditions were in continuation of the conditions imposed by this Court on the Petitioner on earlier occasion while granting permission to the Petitioner to travel abroad.

4. In the present application it is stated that the learned Joint Registrar of this Court vide Orders dated 08.07.2021 and 12.07.2021 has already accorded his satisfaction. Order dated 08.07.2021 passed by the learned Joint Registrar of this Court reads as under:-

“1. Matter is today fixed for verification of FDR bearing customer ID no. D11333817 and Account no. 012700DT00000031 for a sum of Rs. 1,00,00,000/- (Rupees One Crore Only) which has been issued on 25.06.2021 and the same is valid up to 24.06.2022. The same has been issued in the name of Mr. Jayant Nanda, the Petitioner. Mr. Balbir Singh, Manager with Punjab National Bank, Asaf Ali Road, New Delhi has joined proceeding through EVL for verification of the same. His statement has been recorded wherein he has exhibited the FDR as Ex. FDR-1.

2. He has e-mailed his signed statement along with photocopy of his employee card and Driving License to



the stenographer of the Court. Having regard to the statement of the banker recorded today, the FDR is found in order and same is hereby accepted in terms of Order passed by the Hon'ble Court.

3. It is directed that the amount involved in the above-mentioned FDR shall not be released to anyone, except after Court orders. The concerned dealing is directed to put the FDR in safe custody.

4. The surety of the Petitioner is his sister Dr.Jyotsana Suri, who has submitted the surety bond. She was also present through EVL and she was orally examined. She submitted that she had voluntarily executed the same in order to ensure presence of the Petitioner in India in terms of Order dated 24.05.2021 passed by the Hon'ble Court.

5. The Petitioner's undertaking has also been furnished before the Court. Till now, all the conditions have been satisfied except condition no. 1, for which the verification report is pending for the next date of hearing.

6. A bunch of original documents relating to property owned by Petitioner Mr. Jayant Nanda has been filed on record. The same be also kept in safe custody.

7. The concerned Officer Mr. Bhagirathsinh H. Zala, Mamlatdar and Executive Magistrate had also joined the proceeding after the link of hearing was supplied to him by the Petitioner's side. A Copy of the order passed on 05.07.2021 has been e-mailed at his official email ID (mambhachau@gmail.com) and he has been asked to expedite the process and prepare his report accordingly, considering the urgency of the Petitioner. The report be sent to the Reader of the Court on her email ID.



8. List on 16.07.2021, the date already fixed.”

5. Order dated 12.07.2021 passed by the learned Joint Registrar of this Court reads as under:-

“1. Report from concerned Revenue Authority has been received on email by the Reader of this Court as also the valuation report, furnished by Mr. R V Sarkaria, Govt. Approved Valuer.

2. So far as report from the Revenue Authority is concerned, it is mentioned therein that valuation of the property bearing no. No. 272 (7-76-97) of Moje Gam, Chirai Nani, Taluka Bhachau, District Kachchh, admeasuring an aggregate area of 7-76-97, furnished as security by the petitioner Mr. Jayant Nanda, has not been conducted.

3. Mr. R V Sarkaria, the Govt. Approved Valuer has joined the proceedings through EVL. I have seen his Aadhaar Card and satisfied about his identity. It is noted that he been working as Govt. Approved Valuer since 2008. He has emailed copy of his Aadhaar Card to the steno of this Court.

4. From the documents furnished by the Govt. Approved Valuer and the concerned State Authority, I am of the view that the petitioner Mr. Jayant Nanda, is the owner and in possession of the property furnished by him as security in the present matter. It further stands fortified from the above records that the current market value of this property is more than Rs.10 crores.

5. The concerned Tehsildar, Mr. Zala Bhagirath has also joined the court proceeding and has confirmed that the petitioner is owner and is in possession of the



aforementioned property and the same is unencumbered.

6. Accordingly, the property is accepted as security. Original title deeds of the property are already available on court record.

7. All the conditions have been fulfilled in compliance of the directions passed by the Hon'ble Court. Hence, the petitioner is at liberty to travel in accordance with order dated 24.05.2021.

8. No further directions are called for by this Court.

9. As requested by learned counsel, copy of the order be emailed to learned counsel for the petitioner.

10. Date 16.07.2021 fixed earlier, stands cancelled.”

6. It is stated by the learned Counsel for the Petitioner that the conditions imposed by this Court have been complied with.

7. In view of the satisfaction accorded by the learned Joint Registrar of this Court, this Court is of the opinion that the conditions imposed by this Court have been complied with.

8. Learned Counsel for the Petitioner raises another argument before this Court that after quashing of LOC, the conditions imposed by the Court cannot remain for eternity as it would be violative of Article 19 & 21 of the Constitution of India.

9. There is merit in the submission of the learned Counsel for the Petitioner.

10. Learned Counsel for the Respondents, on instructions, state that the necessary information sought for by the authorities is likely to be received



by the Department on or before 31.03.2026.

11. Liberty is granted to the Petitioner to approach this Court after 31.03.2026 for waiver of the conditions.

12. The application is disposed of.

SUBRAMONIUM PRASAD, J

AUGUST 30, 2024

Rahul