



IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH

(1)

RA-CW-260-2025 IN
CWP No. 9676 of 2021
Date of Decision: 19.12.2025

Sandeep Gupta

.....Applicant-Petitioner

Versus

Indian Overseas Bank and others

.....Respondents

**CORAM:HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MS. JUSTICE KIRTI SINGH**

Present: Mr. Akashdeep Singh, Advocate
for the applicant/respondent No. 5-CBI.

Mr. J.S.Nagla, Advocate
for the non applicant-petitioner.

Mr. Sardavinder Goyal, Advocate
for the non applicant-petitioner (through V.C.).

Mr. Deepak Suri, Advocate
for respondent No. 3-RBI.

Mr. Gaurav Goel, Advocate
for the respondent-Bank.

KIRTI SINGH, J. (ORAL)

1. Mr. J.S.Nagla, Advocate puts in appearance on behalf of the non applicant-petitioner and files his memo of appearance, which is taken on record.

2. The present application has been filed under Order 47 Rule 1 read with Section 151 CPC seeking review of the order dated 12.12.2024 passed by this Court whereby the bunch of the petitions, including the

present petition have been disposed of by way of the above common order,



while relying upon the order dated 06.12.2024 passed by the Hon'ble Supreme Court of India in *Special Leave Petition (Criminal) Diary No(s). 47572/2024*, titled as *Central Bureau of Investigation versus Navneet Gupta and others*.

3. Learned counsel for the applicant-CBI submits that by way of the present petition, the petitioner has sought quashing of the declaration of the petitioner as 'fraud' by the respondents concerned. Subsequent to the said declaration, an FIR was registered against the petitioner. Vide common order dated 12.12.2024, the present petition along with the bunch of the petitions have been disposed of while relying upon *Central Bureau of Investigation versus Navneet Gupta's* case (supra), and the CBI was restrained from filing final report pursuant to the investigation triggered by the FIR in question. It has been submitted that vide order dated 25.4.2025 passed in *SLP (Crl.) No. 7735 of 2024* titled as *CBI versus Surender Patwa and others* and connected matters, the Apex Court has issued certain directions clarifying the judgment passed in *State Bank of India and others versus Rajesh Agarwal and others (2023) 6 SCC 1*. It has also been argued that a perusal of the above judgment dated 25.4.2025 would reveal that the basic principle behind the disposal of the cases was that the criminal proceedings can continue without being affected by the issue relating to the violation of the principle of natural justice in respect of declaration of fraud. Learned counsel further submits that the present case falls under the category where the investigation is completed and as such there is no necessity to take coercive steps against the accused persons, which even otherwise was stayed. However, it is submitted that the applicant cannot be indefinitely restrained from filing the charge-sheet, which is impeding the



due process of law. Therefore, it is prayed that the order dated 12.12.2024 be recalled qua the present petition.

4. Heard the rival contentions of the learned counsel for the parties.

5. Pertinently, in view of the judgment passed by the Apex Court in ***CBI versus Surender Patwa***'s case (supra), and in light of the fact that investigation in the instant case stands completed, the process of law must follow due course.

6. In view of the above, order dated 12.12.2024 qua CWP-9676-2021 is recalled. CWP-9676-2021 is restored to its original number.

7. CBI is granted liberty to file the charge sheet/final report before the competent Court, in accordance with law.

8. List as per roster.

(KIRTI SINGH)
JUDGE

(SHEEL NAGU)
CHIEF JUSTICE

December 19, 2025

Gurpreet Singh

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No