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

+ **W.P.(C) 2433/2025**

**UDATA VENKATESWARA RAO**

.....Petitioner

Through: Ms. Charu Sachdeva, Adv.

versus

**UNION OF INDIA & ORS.**

.....Respondents

Through: Mr. Abhishek Gupta (CGSC) along  
with Mr. Arnav Mittal (GP) and Mr.  
Rajeev Yadav, Mr. Abhinav Jha,  
Adv.

Mr. Anurag Jain, Adv. for R-3.

**CORAM:**

**HON'BLE MR. JUSTICE SACHIN DATTA**

**ORDER**

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**22.05.2025**

1. The present petition has been filed by the petitioner seeking the following prayers:-

*“a. To Direct the Regulatory & Governing bodies, to submit its versions, observations and to initiate & institute Inquiry & Investigation against ELEXA & Its employees.*

*b. To Direct the Law enforcing Authority with Checks & balance systems to submit its versions , observations and to initiate & institute Inquiry & Investigation against ELEXA & Its employees.*

*c. Considering the seriousness & severity of the acts, deeds & matters performed by the Respondents from to , that are punishable Criminal & civil offences affecting the Petitioner herein and large Indian MSME units i.e., the public Interest and Against & abusing the Public Policy, it is humbly prayed to direct the Respondents to file its defense based on relatable & referable Rules of Law & documents in respect of the submissions filed by the Petitioner that are the Acts , Deeds and Matters performed by the Respondents.*

*d. To Direct the status- quo of all its acts, deeds & matters performed in respect of all the Loan accounts captured by it- Loan wise in a chronological manner with documentary evidence on enforcement*



*measures for Recovery & Resolution effected by it as per the terms of respective Service Agreements. And*

*e. In the Interest of Justice, considering the damages caused by the Respondents to the Petitioner and large Indian MSME units, this hon'ble High court may initiate & institute any suo-motto registration of offences related to Para 13, from (V) to ( XIII) , that are - Offence of Perjury & Criminal Offences, "Organised Crime Syndicate" , "Criminal Conspiracy & Corporate Manslaughter and Corporate Homicide": , CRIMINAL INTIMIDATION, INSULT, ANNOYANCE, DEFAMATION, Unlawful Activities and Large scale Violation of Human Rights by a Foreign Company. Alternatively may direct the petitioner herein to file specific suits with suitable directions to the petitioner herein , that are deemed fit by this Hon'ble High Court.*

*f. To pass such other orders or orders as this Hon'ble Tribunal deems fit and proper in the circumstances of the case.”*

2. The petitioner herein is founder and majority shareholder of an entity by the name of M/s Master Weavers Ethnics India Private Limited.
3. The petitioner has made the following averments in this writ petition:-
  - i. That the respondent no. 4 (ELEXA Resolution Advisors LLP) has committed multiple wrong-doings and is in violation of various Indian laws.
  - ii. That the nature of business into which the said entity is engaged is at variance with the disclosures made by it in its “Business Object Statement (‘BOS’)”.
  - iii. That the infusion of funds into the said entity was in violation of extant laws / regulations inasmuch as the requisite Foreign Investment Promotion Board (‘FIPB’) approval was not obtained
  - iv. That the said entity is functioning in sectors that are prohibited for FDI by Indian Financial Sector Regulators *i.e.*, (a) Banking, NBFC and ARC Sectors, (b) Real Estate, and (c) Asset Management Sectors.



- v. That the said entity is subverting / circumventing various other laws, such as Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI Act') and the Insolvency and Bankruptcy Code, 2016 ('IBC'), and is indulging in activities (through its employees) which are beyond the scope of its permitted scope of business.
4. Various allegations have been made by the petitioner in the writ petition as regards the manner in which the respondent no. 4 entity is functioning, as well as regarding the conduct of its employees.
5. It is disclosed in the petition that the petitioner has lodged/filed complaint/s against the respondent no. 4 entity with the Ministry of Corporate Affairs ('MCA') / respondent no. 1, on the ground that the said entity is allegedly engaging in fraudulent and *ultra vires* activities. The complaint made by the petitioner dated 27.11.2023, and a copy of the MCA's acknowledgement/receipt of the said complaint/s submitted by the petitioner is annexed as Annexure A-45 to the present writ petition. It is averred in the petition itself that the complaint/s submitted by the petitioner to the MCA are "under examination".
6. In these proceedings, this Court does not find it apposite to go into the labyrinth of intricate factual issues raised by the petitioner as regards its dealing with the respondent no.4, as well as its linkage with other entities such as respondent nos.5 and 6.
7. Since the petitioner's complaint/s submitted to the MCA is stated to be "under examination", the present petition is disposed of with a direction to the MCA / respondent no. 1 to consider the complaint/s of the petitioner



and dispose of the same by way of a reasoned order. It is directed accordingly.

8. The petition is disposed of in the above terms.

9. Needless to say, if the petitioner remains dissatisfied with the outcome of the aforesaid exercise, he shall be at liberty to take appropriate remedies available to him under law.

**SACHIN DATTA, J**

**MAY 22, 2025/r, kg**