2025 INSC 1440

REPORTABLE

IN THE SUPREME COURT OF INDIA
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPEAL NO. _____ OF 2025
(ARISING OUT OF SLP (CRL) NO. 16953 OF 2025)

KAPIL WADHAWAN ...PETITIONER/APPELLANT

versus

CENTRAL BUREAU OF INVESTIGATION ...RESPONDENT

WITH

CRIMINAL APPEAL NO. _____ OF 2025
(ARISING OUT OF SLP (CRL) NO. 17057 OF 2025)

DHEERAJ WADHAWAN ...PETITIONER/APPELLANT

versus

CENTRAL BUREAU OF INVESTIGATION ...RESPONDENT

O R D E R

1. Leave granted.

2. The instant appeals have been filed assailing the orders dated 04.08.2025[1] and 16.09.2025[2] of the High Court of Delhi rejecting the application for grant of regular bail, *inter-alia* praying for their release.

3. The facts not in dispute are that the appellants were arrayed as accused Nos. 1 and 2 in the FIR/RC bearing No. 2242022A0001, dated 20.06.2022 registered for alleged offences under Section 120-B read with Sections 409, 420 and 477-A of the Indian Penal Code, 1860 (for short, **'IPC'**) and Section 13(2) read with Section 13(1)(d) of the Prevention of Corruption Act, 1988 (for short, **'PC Act'**). The chargesheet was filed on 15.10.2022 by the Central Bureau of Investigation (**CBI**) proposing to examine 215 witnesses. The appellant was granted default bail on 03.12.2022 which was confirmed by the High Court on 26.07.2023. However, on the challenge made by CBI, this Court *vide* order dated 24.01.2024, allowed the appeal and set aside the order granting default bail.

4. Facts in brief are that the appellant was the Managing Director of M/s. Dewan Housing Finance Limited (**DHFL**) which is a Non-Banking Financial Company (**NBFC**), which had availed loan and credit facility

1 Bail Application No. 3640/2024
2 Bail Application No. 3462/2025

to the tune of Rs. 57,252 crores. As alleged, an amount of Rs. 34,926 crores had been siphoned off by the appellant by making shell companies. CBI investigated the matter and filed supplementary chargesheet arraying 40 individual accused persons and 70 companies, totaling to 110 accused, coupled with 736 witnesses to be examined. It is submitted that arising out of the same transaction, about 11 cases have been registered including the present case, in which the appellant is in custody since April, 2020. It is further submitted that the appellant has been granted bail in all other cases, details thereof are as under:-

S. No.	**Case/FIR/ECIR No.**	**Bail granted on**
1.	Special Case No. 830/2021 [CBI – Yes Bank]	10.10.2024
2.	Special Case No. 452/2020 [ED – Yes Bank]	12.02.2025
3.	Cr. No. 09/2020	12.10.2020
4.	Sessions Case No. 370/2020	28.04.2023
5.	PMLA Special Case No. 1389/2021	14.02.2022
6.	PMLA Special Case No. 1390/2021	15.02.2022
7.	C.C. No. 225/PW/2022	22.04.2022
8.	Cr. Case No. 4300/2018	13.05.2022

9.	PMLA Special Case No. 7/2019	21.02.2020
10.	PMLA Special Case No. 726/2025	09.07.2025

5. It is the contention of the appellant that the chargesheet runs into almost four lakh pages and there are 17 trunks of documents which are not part of the chargesheet and not relied upon. In addition, in digital form and in hard disks, data runs into more than 2 TB. The appellant applied for inspection which was allowed by the High Court vide order dated 26.07.2023, directing the CBI to permit for inspection of the un-relied upon documents. The said order has been challenged before this Court and the special leave petition is pending without any stay. Even CBI has not permitted to inspect those documents. In this situation, the trial Court vide order dated 08.01.2024 observed that without permitting the inspection, arguments on the charge could not be started and the CBI is not complying with the orders. The prayer for inspection was objected by the CBI before the trial Court, even after the order of the High Court. The Court directed to comply with the directions as such, and now the inspection was permitted by them which is under process.

6. It is the case of the appellant that the trial Court vide order dated 27.04.2024 observed that keeping in view the number of witnesses, voluminous documents and number of accused persons, even if the case is taken up for hearing on day-to-day basis, then also the trial cannot be concluded within two to three years. It is also submitted that the Judge who was perusing the case is now transferred. The learned senior counsel submitted that out of 110 accused, similar allegations of fraud were made against Sudhakar Shetty, Dinesh Bansal, Rajen Dhruv, Neel Thakkar, Ritesh Virchand Shah and Nikhil Mansukhani. All these persons have been enlarged on bail in all cases. In addition, all the accused have been granted bail in all the cases except, the appellants in the present case.

7. Furthermore, the leaned senior counsel appearing for the appellant has made an attempt to satisfy this Court that the allegation of siphoning off money taken from the banks is *prima facie* not tenable because the appellant runs an NBFC and has been in the said business for the last twenty years. The appellant used to take loan from the Banks and lend the same to borrowers who were involved in housing and finances on some higher rates. As such, the loan

advanced to NBFCs can only be done after permission of the Reserve Bank of India (RBI) and ascertaining the assets available with such NBFCs. As such, after due diligence by the Bank, loan by a consortium of 17 Banks was advanced to such NBFC which was operating since the year 2016. As against the allegation of siphoning off money done by creating shell companies in the names of relatives and employees of the companies, referring to various pages of the chargesheet filed by CBI, it is contended that for various companies, the loan transactions are genuine and it is a civil matter. Lastly, it is contended that, the operational creditor took recourse before the National Company Law Tribunal (NCLT), where Corporate Insolvency Resolution Process (CIRP) was in progress and the entire assets have been taken in for net upfront payment of Rs. 17,700 crores Piramal Capital and Housing Finance Limited.

8. It is further submitted that out of the said amount, Rs. 13000 crores odd is not of Piramal, but consortium of appellant's companies and merely Rs. 4700 crores odd of the Piramal have divested all the assets. It is urged by the appellant that the avoidance applications have been filed which are pending before the NCLT. When the matter

came up before this Court in ***Piramal Capital and Housing Finance Limited v. 63 Moons Technologies Limited and Ors. (2025 SCC OnLine SC 690)***, while approving the CIRP of Rs. 17700 crores, this Court directed that the avoidance applications were to be decided by the NCLT. The money as allegedly involved in the avoidance applications relates to the worth of at least Rs. 45,000 crores. It is contended that the non-convertible debentures carry interest at the rate of 6.5% payable half-yearly of a principal sum of Rs. 19550 crores and the interest of Rs. 13196 crores has already been given. However, as allegedly contended, the appellant is a reputed company and on account of distress and non-payment, the proceedings were initiated under the NCLT. It is not a case of criminal liability. In view of the foregoing, it is urged that connecting to all the offences and other cases, the appellant is in custody for more than five and a half years and only in this case for more than two and a half years. The co-accused Dheeraj Wadhawan is suffering from various ailments, reports whereof are brought on record. Since the charges are not being framed and the possibility of framing of charge at an early date is not expected. If the prosecution would examine 736 witnesses and the documents containing more than 4 lakh pages are required to be

looked into, the conclusion of the trial at an early date is not possible. The case is solely based on the documentary evidence and the investigation is completed qua the appellants. Therefore, considering all these facts, prayer to release the appellants on bail is made.

9. Shri Mukul Rohatgi, learned senior counsel submitted and undertook that Court may impose any of the conditions while directing for their release, which shall be abided by them.

10. *Per contra,* Shri Suryaprakash V Raju, learned Additional Solicitor General and Mr. Zoheb Hossain appearing for the respondent have strenuously urged that it is a case of financial fraud of Rs. 57,242 crores with a consortium of 17 Banks. In such a case in which the economic offences are involved, the delay in trial itself is not sufficient to grant bail. The learned counsel referring to the chargesheet *inter-alia* has not disputed that in reference to some of the companies, the CBI found that the transactions with them are of civil nature. But, with respect to the companies as referred to in para 141, 142, 143, 144, 145 and 146 of the chargesheet, it is clear that those companies have fraudulently transacted the money to the tune of Rs. 29,051.73 crores. Therefore, merely on the possibility of delay in trial,

grant of bail is not justified. It is further contended that in view of the judgments of this Court in the cases of ***State of Bihar & Anr. v. Amit Kumar alias Bachcha Rai, (2017) 13 SCC 751; Kalyan Chandra Sarkar v. Rajesh Ranjan alias Pappu Yadav & Anr., (2004) 7 SCC 528 and Rajesh Ranjan Yadav alias Pappu Yadav v. CBI (2007) 1 SCC 70,*** merely delay in trial cannot be a ground for grant of bail. As specified in paragraphs 143 to 146 of the chargesheet, it is clear that the companies of the appellant were found involved in siphoning off money remitting to 81 Bandra book entities. Therefore, in such a case, the bail may not be granted.

11. Having heard parties at length, we need to observe certain settled principles under the bail jurisprudence. There is no gainsaying that under Indian law "bail is the rule and jail is an exception" is etched in the ethos of criminal jurisprudence. This rule stems from the fact that criminal law presumes a person to be innocent unless proven otherwise. Meaning that generally an under-trial prisoner ought not be placed behind bars *indefinitely* unless there is clear threat to society, influencing witnesses/inquiry or he is a flight risk etc. This rule also ensures that process is also not made punishment, wherein a person

is jailed for very many years pending trial. Bail under the Code is a qualified right of an accused before conviction, wherein the accused is not guaranteed bail, rather it puts onus on the prosecution to establish as to why the under-trial prisoner should not be enlarged on bail. Any deviation in the above proposition is constitutionally circumspect.

12. This brings us to the right to speedy trial which is an inseparable facet of Article 21 of the Constitution. Where delay in investigation or trial is such that incarceration becomes unduly prolonged, the constitutional guarantee of fairness is irreparably compromised. This Court in ***Surinder Singh* v. *State of Punjab***, (2005) 7 SCC 387 held that while it would be impossible to lay down any invariable rule or evolve a straitjacket formula for grant of bail on completion of a specified period of detention in custody; unduly long deprivation of liberty pending trial strikes at the heart of Article 21.

13. Aforesaid principle was further elaborated upon by a three judge Bench decision of in Court in ***Union of India v. K.A. Najeeb*****,** (2021) 3 SCC 713, wherein this Court while balancing the statutory regimes in Special statutes with that of the undertrials constitutional rights, held

as follows:

> ***"15.*** *This Court has clarified in numerous judgments that the liberty guaranteed by Part III of the Constitution would cover within its protective ambit not only due procedure and fairness but also access to justice and a speedy trial. ....* ***Once it is obvious that a timely trial would not be possible and the accused has suffered incarceration for a significant period of time, the courts would ordinarily be obligated to enlarge them on bail."***
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> ***(emphasis supplied)***

14. Fundamentally every accused before this Hon'ble Court seeking bail is an undertrial, clothed with the presumption of innocence, a foundational postulate that does not dissolve merely because allegations are serious or the statute invoked is stringent. It is established through a catena of decisions that pre-trial incarceration cannot be allowed to degenerate into punishment without adjudication, and courts are constitutionally obliged to intervene where long custody becomes disproportionate, arbitrary, or excessive. This Court recently in the case of ***Javed Gulam Nabi Shaikh v. State of Maharashtra,*** (2024) 9 SCC 813 6**,** while granting bail to an accused being prosecuted under the provisions of the Unlawful

Activities (Prevention) Act, 1967, took into consideration his incarceration of 4 years, and the stage of the trial, where charges were yet to be framed and the prosecution further intended to examine not less than eighty witnesses, observed that:

> ***"7.*** *Having regard to the aforesaid, we wonder by what period of time, the trial will ultimately conclude.* ***Howsoever serious a crime may be, an accused has a right to speedy trial as enshrined under the Constitution of India.*** *Over a period of time, the trial courts and the High Courts have forgotten a very well-settled principle of law that bail is not to be withheld as a punishment.*
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> *xx xx xx*
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> ***17. If the State or any prosecuting agency including the court concerned has no wherewithal to provide or protect the fundamental right of an accused to have a speedy trial as enshrined under Article 21 of the Constitution then the State or any other prosecuting agency should not oppose the plea for bail on the ground that the crime committed is serious. Article 21 of the Constitution applies irrespective of the nature of the crime.***
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> ***18.*** *We may hasten to add that the petitioner is still an accused; not a convict. The over-arching postulate of criminal jurisprudence that an accused is presumed to be innocent until proven guilty cannot be brushed aside lightly, howsoever stringent the penal law may be.*
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> ***19.*** *We are convinced that the manner in which the prosecuting agency as well as the Court have proceeded,*

> *the right of the accused to have a speedy trial could be said to have been infringed thereby violating Article 21 of the Constitution."*
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> ***(emphasis supplied)***

This Court therefore emphatically ruled that if the State lacks the wherewithal to ensure a speedy trial, it cannot oppose bail on the ground of seriousness of the offence, thereby clarifying that Article 21 applies irrespective of the nature of crime.

15. Adding to the above, there has been many cases before this Court, which indicate that a separate treatment is meted out in large scale economic offenses regarding grant of bail. Wherein this Court has on many occasions held that strictest standards have to be applied while granting bail involving large scale economic fraud. [See also ***State of Bihar & Anr. v. Amit Kumar alias Bachcha Rai***, (2017) 13 SCC 751.

16. However, this Court in the case of ***Satender Kumar Antil v. CBI*****, (2022) 10 SCC 51,** while specifically rereferring to the Economic Offences as a specific class of offence, which were categorized as "grave offence" after analyzing the precedents in this field observed that, all economic offences cannot be treated alike. The court further noted

that neither the Statute or the jurisprudence in the field supports any rule that bail should be denied in every case of economic offence automatically. This Court observed therein:

> ***"90.*** *What is left for us now to discuss are the economic offences. The question for consideration is whether it should be treated as a class of its own or otherwise. This issue has already been dealt with by this Court in P. Chidambaram v. Directorate of Enforcement [P. Chidambaram v. Directorate of Enforcement, (2020) 13 SCC 791 : (2020) 4 SCC (Cri) 646] , after taking note of the earlier decisions governing the field.* ***The gravity of the offence, the object of the Special Act, and the attending circumstances are a few of the factors to be taken note of, along with the period of sentence. After all, an economic offence cannot be classified as such, as it may involve various activities and may differ from one case to another. Therefore, it is not advisable on the part of the court to categorise all the offences into one group and deny bail on that basis."***
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> ***(emphasis supplied)***

17. In ***Manoranjana Sinh v. CBI*****, (2017) 5 SCC 218,** this Court was dealing with the accused incarcerated in relation to the infamous "Chit Fund Scam" involving Saradha Group of Companies. Even at that instance, this Court sounded a caveat that punishment, in our criminal jurisprudence, begins only after conviction. An accused

continues to enjoy the presumption of innocence until duly tried and found guilty. The Court relied upon its earlier decision in ***Sanjay Chandra* v. *CBI***, (2012) 1 SCC 40, to note that the sole object of bail is to secure the presence of the accused at trial, not to mark disapproval of the alleged conduct or "*to refuse bail to an unconvicted person for the purpose of giving him a taste of imprisonment as a lesson*" The court further reiterated that while the seriousness of the charge is a relevant consideration, it is not the sole determinant to deny bail. While granted bail to the incarcerated accused-appellant, this Court observed that Prolonged incarceration of an undertrial, particularly where custody is no longer necessary for investigation, has an inherently punitive in character and amounts to a violation of Article 21 of the Constitution.

18. In the case of ***Manish Sisodia* v. *Directorate of Enforcement,* (2024) 12 SCC 660**, this Court while granting bail to accused therein, noted that he was incarcerated for more than 17 months yet the trial had not even commenced. This Court observed that the alleged gravity of the offences cannot be claimed to deprive an incarcerated person his fundamental rights. Accordingly, held as under**:**

"52. The Court in Javed Gulam Nabi Shaikh case [Javed Gulam Nabi Shaikh v. State of Maharashtra, (2024) 9 SCC 813 : (2025) 1 SCC (Cri) 222] further observed that, over a period of time, the trial courts and the High Courts have forgotten a very well-settled principle of law that bail is not to be withheld as a punishment. ***From our experience, we can say that it appears that the trial courts and the High Courts attempt to play safe in matters of grant of bail. The principle that bail is a rule and refusal is an exception is, at times, followed in breach. On account of non-grant of bail even in straightforward open-and-shut cases, this Court is flooded with huge number of bail petitions thereby adding to the huge pendency. It is high time that the trial courts and the High Courts should recognise the principle that "bail is rule and jail is exception".***

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54. ***In the present case, in the ED matter as well as the CBI matter, 493 witnesses have been named. The case involves thousands of pages of documents and over a lakh pages of digitized documents.*** *It is thus clear that there is not even the remotest possibility of the trial being concluded in the near future.* ***In our view, keeping the appellant behind the bars for an unlimited period of time in the hope of speedy completion of trial would deprive his fundamental right to liberty under Article 21 of the Constitution. As observed time and again, the prolonged incarceration before being pronounced guilty of an***

> ***offence should not be permitted to become punishment without trial."***
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> ***(emphasis supplied)***

19. In ***V. Senthil Balaji Versus Deputy Director, Directorate of Enforcement,*** 2024 SCC OnLine SC 2626, this Court noted that even under special penal statutes prescribing a higher threshold for grant of bail, these stringent conditions are premised on the legislative expectation of expeditious completion of trial. Consequently, inordinate delay in trial and prolonged pre-trial incarceration cannot coexist with such rigors. While highlighting the "bail is the rule and jail is the exception", this Court stated that provisions like Section 45 of the PMLA, Section 43D(5) of the UAPA or Section 37 of the NDPS Act cannot be used as tools to incarcerate an undertrial for an unreasonably long period without conclusion of trial. The Court while granting bail to the accused appellant held therein:

> ***"25.*** *Considering the gravity of the offences in such statutes, expeditious disposal of trials for the crimes under these statutes is contemplated.* ***Moreover, such statutes contain provisions laying down higher threshold for the grant of bail. The expeditious disposal of the trial is also warranted considering the higher threshold set for the grant of bail.*** *Hence, the requirement of expeditious disposal of cases must be read*

into these statutes. ***Inordinate delay in the conclusion of the trial and the higher threshold for the grant of bail cannot go together.*** *It is a well-settled principle of our criminal jurisprudence that "bail is the rule, and jail is the exception." These stringent provisions regarding the grant of bail, such as Section 45(1)(iii) of the PMLA, cannot become a tool which can be used to incarcerate the accused without trial for an unreasonably long time.*

27. *...Based on the facts on record,* ***if the Judges conclude that there is no possibility of a trial concluding in a reasonable time, the power of granting bail can always be exercised by the Constitutional Courts on the grounds of violation of Part III of the Constitution of India notwithstanding the statutory provisions****. The Constitutional Courts can always exercise its jurisdiction under Article 32 or Article 226, as the case may be.*

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28. *Someday, the courts, especially the Constitutional Courts, will have to take a call on a peculiar situation that arises in our justice delivery system. There are cases where clean acquittal is granted by the criminal courts to the accused after very long incarceration as an undertrial. When we say clean acquittal, we are excluding the cases where the witnesses have turned hostile or there is a bona fide defective investigation. In such cases of clean acquittal, crucial years in the life of the accused are lost. In a given case, it may amount to violation of rights of the accused under Article 21 of the Constitution which may give rise to a claim for compensation.*

> ***29. As stated earlier, the appellant has been incarcerated for 15 months or more for the offence punishable under the PMLA. In the facts of the case, the trial of the scheduled offences and, consequently, the PMLA offence is not likely to be completed in three to four years or even more. If the appellant's detention is continued, it will amount to an infringement of his fundamental right under Article 21 of the Constitution of India of speedy trial.***
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> ***(emphasis supplied)***

20. This brings us to the argument of Learned Additional Solicitor General, who drew our attention to Section 479 of BNSS (formerly Section 436-A of CrPC). He has contended that Section 479 of BNSS have to be interpreted in a manner wherein delay in investigation and trial does not inure to the benefit of the accused in granting bail if the accused is charged with grave charges having punishment of life imprisonment or death penalty. He further contends that the present accused have been foisted with grave charges, which involves possibility of life imprisonment, thereby disentitling the Appellants herein from seeking bail as per Section 479 of BNSS.

21. Above argument needs further elaboration, in this regard. Section 479 of BNSS has come into force to de-clog the prisons in India, which

is generally plagued by the issue of over-crowding. If the Section is applied in a manner which the Additional Solicitor General has suggested, then the purpose of the provision will be rendered otiose. It is trite law that any provision involving liberty have to be construed as per the touchstone of personal liberty of a citizen, who cannot be put behind bars for a long time without following the procedure established by law. The Article 21 enshrines the liberty of a citizen and mischief if any ought to be avoided having paramount consideration over the statutory provision. The interpretation provided by the Additional Solicitor General would mean that once an accused is charged with charges having punishment of life imprisonment or death penalty, then such accused cannot be granted bail in all cases, in spite of the fact that he has completed substantial period of incarceration as under-trial.

22. This interpretation has to be refuted as being restrictive and anti-liberty. There is no gainsaying that the provision is to be read in addition to the provisions relating to the grant of bail under Section 481, 480 of BNSS etc. This Section essentially carves out additional ground for an accused seeking bail, who is incarcerated for substantial

period of time as undertrial. Those who have served one-half of the maximum sentence or one-third if he/she is a first-time offender, can apply to the Court for bail under this provision. This provision also mandates a positive obligation on the Superintendent of Jail to seek bail, on behalf of the under-trial, if they satisfy condition under sub-section (1) of 479 of BNSS. Such provision cannot be interpreted to suggest that it's a mandate under law to not release under-trail prisoners unless they complete one-half or one-third of sentence as the case may be. Such interpretation would create havoc in the jails and create great burden on the prison system in India.

23. Therefore, from the above discussion, it is clear that the accused, having been charged with offences having maximum punishment of life imprisonment, cannot claim benefit under Section 479 of BNSS, however on the other hand it cannot be construed as a positive mandate to keep them incarcerated till the completion of trial. Hence, granting them, bail has to be tested on the well devised standards of granting bail as provided under the Code, coupled with personal liberty of the citizens.

24. Coming back to the facts of the case, it is clear that the appellant

was made accused on account of non-payment of loan and credit facility availed from a consortium of 17 Banks and divesting of the money in 81 shell companies. Admittedly, this is a case based on documentary evidence and all the accused persons connected with these companies, except the appellants herein have been granted bail. In the present case, total 11 cases have been registered against the appellant as indicated in para 3 above. In all other cases, the appellants have been released on bail. The chargesheet filed by the CBI is voluminous in nature containing more than 4 lakh pages and having 736 witnesses. In addition, 17 trunks of documents are those which are not relied upon and may be brought on record subsequently if deemed necessary by the prosecution. The proceedings against the assets have already been taken up by the NCLT and the CIRP is in progress. In the present case, pending trial, the charges have not yet been framed by the Court.

25. Thus, looking to the number of witnesses and the orders passed by the Courts, it appears that if the case is taken up on day-to-day basis, even in two to three years, the conclusion is not possible. Considering all the facts and circumstances of the case, subject to

putting the restrictions on movement of appellants out of India, and without expressing any opinion on the merits of the case, while disposing of these appeals, we deem it appropriate to release the appellants on bail with the following conditions –

a. The Appellants shall be released on bail on individually furnishing a personal bond of Rs. 10,00,000/- with two sureties of the like amount to the satisfaction of the trial Court.

b. The Appellants shall disclose their place of residence and contact number to the concerned jurisdictional trial Court as well as police station where they would stay, within one week of their release. They shall mark their presence in the jurisdictional police station once a month and after framing of charges, before the trial Court on the dates as specified;

c. The Appellants shall not leave the territorial jurisdiction of country without the prior permission of the High Court and shall surrender their passports with the concerned trial Court within 2 days of their release;

d. Any attempt by the Appellants to influence or threaten the witnesses, whether directly or indirectly, shall result in

cancellation of the bail on application by the prosecution;

e. The Appellants are directed to remain present before the trial Court on dates so fixed by trial Court until exempted, and no unnecessary adjournment shall be sought by them;

f. Learned trial Court is also at liberty to impose any other conditions on them, if needed;

g. Any violation of these conditions, unless due to an exceptional or unforeseeable ground, shall be treated as valid condition for cancellation of bail.

.....J.
(J K MAHESHWARI)

.....J.
(VIJAY BISHNOI)

NEW DELHI;
DECEMBER 11, 2025.

ITEM NO.6 COURT NO.3 SECTION II-D

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Crl.) No(s). 2926/2023

[Arising out of impugned final judgment and order dated 04-08-2022 in WPCRL No. 1741/2022 passed by the High Court of Delhi at New Delhi]

PIRAMAL CAPITAL AND HOUSING FINANCE LIMITED Petitioner(s)

VERSUS

CENTRAL BUREAU OF INVESTIGATION,
AC-VI, NEW DELHI & ANR. Respondent(s)

WITH

SLP(Crl) No. 15883/2025 (II-D)
(FOR APPLICATION FOR PERMISSION ON IA 258242/2025 FOR CLARIFICATION/DIRECTION ON IA 279536/2025)

SLP(Crl) No. 16953/2025 (II-D)

SLP(Crl) No. 17057/2025 (II-D)
(FOR ADMISSION IA No. 268891/2025 - EXEMPTION FROM FILING O.T. IA No. 268890/2025 - PERMISSION TO PLACE ADDITIONAL FACTS AND GROUNDS)

Date : 11-12-2025 This petition was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE J.K. MAHESHWARI
HON'BLE MR. JUSTICE VIJAY BISHNOI

For Petitioner(s) : Mr. Rohan Batra, AOR

Mr. Mukul rohatgi, Sr. Adv.
Mr. Balbir singh, Sr. Adv.
Mr. Arvind Nayar, Sr. Adv.
Mr. Ashish Verma, Adv.
Mr. Jai Anant Dehadrai, Adv.
Mr. Prakhar Parekh, Adv.
Ms. Debopriyo Moulik, Adv.
Ms. Iti Agarwal, Adv.Mr. Samir Malik, AOR

Mr. Lzafeer Ahmad B. F., AOR
Ms. Chitra Rentala, Adv.

Mr. Parikshit Arvindan, Adv.
Mr. Krish Parashar, Adv.

For Respondent(s) :Mr. Suryaprakash V Raju, ASG.
Mr. Mukesh Kumar Maroria, AOR
Mr. Annam Venkatesh, Adv.
Mr. Zoheb Hossain, Adv.
Mr. Hitarth Raja, Adv.
Mr. Kartik Sabharwal, Adv.
Mr. Ayansh shukla, Adv.26.
Mr. Shaurya Sarin, Adv.
Mr. Harsh Paul Singh, Adv.

Mr. O. P. Gaggar, AOR
Mr. Sachindra Karn, Adv.

UPON hearing the counsel the Court made the following
O R D E R

SLP (CRL) NO. 2926 OF 2023

1. Special Leave Petition (Crl) No. 15883 of 2025 was tagged with this petition based on office report, which was listed before this Bench. After due consideration, it is seen that the issues involved in both the cases have no nexus per se. Consequently, the present is directed to be de-tagged and be listed before an appropriate Bench. List accordingly.

SLP (CRL) NO. 15883 OF 2025

1. The instant petition is filed aggrieved by impugned order dated 15.09.2025 passed by High Court of Delhi at New Delhi in CRL.M.C. 682/2025 & CRL.M.A. 3273/2025, dismissing the application seeking early hearing of quashing petition filed under Section 528 Bharatiya Nagarik Suraksha Sanhita, 2023

challenging the summoning order dated 27.04.2024 passed by Trial Court in CC/61/2022 to the petitioner-accused.

2. Notice was issued by this Court *vide* order dated 17.10.2025 and the proceedings before the trial Court were stayed until the next date of listing. On perusal of the order dated 26.11.2025 passed by High Court in the impugned case, it is seen that the High Court has now fixed the case for hearing on 08.04.2026. In the said view and in the peculiar facts of the case, it is to observe that the quashing petition ought to be heard expeditiously by the High Court. In view of the foregoing and as consented by parties that they shall appear before the High Court on 19.12.2025. The concerned Registrar, High Court of Delhi, is directed to place the matter before Hon'ble the Chief Justice, for appropriate directions for placing the matter before the appropriate Bench for expeditious hearing.

3. After appearance, the matter may further be listed in the month of January, 2026 as per the convenience of the Hon'ble Judge. However, we request the Hon'ble Judge to hear and decide the matter finally as far as possible in the month of January or February, 2026. In the meantime, the interim order as passed by this Court shall remain in operation in so far as the petitioner is concerned.

4. The petition stands disposed-of.

5. Leave granted.

6. The appeals stands disposed in terms of the signed reportable order operative part of which reads as under :

> **"26.** Thus, looking to the number of witnesses and the orders passed by the Courts, it appears that if the case is taken up on day-to-day basis, even in two to three years, the conclusion is not possible. Considering all the facts and circumstances of the case, subject to putting the restrictions on movement of appellants out of India, and without expressing any opinion on the merits of the case, we deem it appropriate to release the appellants on bail with the following conditions –
>
> a. The Appellants shall be released on bail on individually furnishing a personal bond of Rs. 10,00,000/- with two sureties of the like amount to the satisfaction of the trial Court.
>
> b. The Appellants shall disclose their place of residence and contact number to the concerned jurisdictional trial Court as well as police station where they would stay, within one week of their release. They shall mark their presence in the jurisdictional police station once a month and after framing of charges, before the trial Court on the dates as specified;
>
> c. The Appellants shall not leave the territorial jurisdiction of country without the prior permission of the High Court and shall surrender their passports with the concerned trial Court within 2 days of their release;
>
> d. Any attempt by the Appellants to influence or threaten the witnesses, whether

directly or indirectly, shall result in cancellation of the bail on application by the prosecution;

e. The Appellants are directed to remain present before the trial Court on dates so fixed by trial Court until exempted, and no unnecessary adjournment shall be sought by them;

f. Learned trial Court is also at liberty to impose any other conditions on them, if needed;

g. Any violation of these conditions, unless due to an exceptional or unforeseeable ground, shall be treated as valid condition for cancellation of bail.”

6. Pending applications, if any, shall stand disposed of.

(GULSHAN KUMAR ARORA)
AR-CUM-PS

(NAND KISHOR)
ASSISTANT REGISTRAR

(Signed reportable order is placed on the file)