



2025 INSC 572

**REPORTABLE**

IN THE SUPREME COURT OF INDIA  
CRIMINAL & CIVIL APPELLATE JURISDICTION

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No. 7735 of 2024)**

CENTRAL BUREAU OF INVESTIGATION

...APPELLANT(S)

VERSUS

SURENDRA PATWA & ORS.

...RESPONDENT(S)

WITH

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No. 14011 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No. 9094 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No(s). 13050 - 13051 of 2024)**

**CRIMINAL APPEAL NO(S). .... OF 2025**  
**(Arising out of SLP (Crl.) No(s). 15574 - 15575 of 2024)**

**CRIMINAL APPEAL NO(S). .... OF 2025**  
**(Arising out of SLP (Crl.) No(s). 15572 - 15573 of 2024)**

**CIVIL APPEAL NO(S). .... OF 2025**  
**(Arising out of SLP (C) No(s). 28055 - 28056 of 2024)**

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CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 28059 of 2024)

CIVIL APPEAL NO(S). .... OF 2025  
(Arising out of SLP (C) No(s). 28057 - 28058 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 16786 of 2024)

CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 28184 of 2023)

CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 28231 of 2023)

CRIMINAL APPEAL NO(S). .... OF 2025  
(Arising out of SLP (Crl.) No(s). 6371 - 6374 of 2024)

CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 29121 of 2024)

CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 29119 of 2024)

CIVIL APPEAL NO. .... OF 2025  
(Arising out of SLP (C) No. 29120 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 18414 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 420 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 18393 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 18394 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 18396 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 18395 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 634 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 630 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 631 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 635 of 2025)

CRIMINAL APPEAL NO(S). .... OF 2025  
(Arising out of SLP (Crl.) No(s). 632-633 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 7748 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No. 881 of 2025)

CRIMINAL APPEAL NO(S). .... OF 2025  
(Arising out of SLP (Crl.) No(s). 945-946 of 2025)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No..... of 2025)  
(Arising out of Diary No. 49284 of 2024)

CRIMINAL APPEAL NO. .... OF 2025  
(Arising out of SLP (Crl.) No..... of 2025)  
(Arising out of Diary No. 49283 of 2024)

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 60578 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 43552 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 44000 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 43977 of 2024)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 968 of 2025)**

**CRIMINAL APPEAL NO. .... OF 2025**  
**(Arising out of SLP (Crl.) No..... of 2025)**  
**(Arising out of Diary No. 3564 of 2025)**

## **J U D G M E N T**

**M. M. Sundresh, J.**

1. Leave granted.
2. The Reserve Bank of India (hereinafter referred to as the “**RBI**”) issued the Master Directions on Frauds – Classification and Reporting by commercial banks and select FIs, dated 01.07.2016 (hereinafter referred to as “**Master Directions**”). The Master Directions had been formulated with the objective of

providing a framework for banks, to enable early detection and reporting of frauds, and consequently taking actions in a timely manner. In view of the same, the Appellant-Banks initiated administrative actions that affected the respondents, by declaring the companies' bank accounts as fraudulent - an action which had significant civil consequences delineated in the Master Directions. The Appellant-Banks also initiated criminal proceedings against the respondents, with respect to fraudulent activity that was detected, as the Master Directions require the Banks to refer certain categories of cases to the State Police or the Central Bureau of Investigation (hereinafter referred to as “CBI”), as a general rule. Aggrieved by the same, the respondents approached different jurisdictional High Courts, challenging the validity of the Master Directions, and the actions taken consequently.

3. The High Courts, vide the impugned orders, have quashed not only the administrative actions initiated in pursuance of the Master Directions, but also the First Information Reports (FIRs) registered and the subsequent criminal proceedings initiated against the respondents. Placing reliance upon the ratio of the judgment of this Court in **State Bank of India and Others v. Rajesh Agarwal and Others**, (2023) 6 SCC 1 (hereinafter referred to as “**Rajesh Agarwal’s case**”), the administrative actions were quashed primarily on the

ground of non-adherence to the principles of natural justice, more specifically the principle of *Audi Altare Partem*, as the concerned respondents were not given an opportunity of being heard before the companies' bank accounts were declared as fraudulent/blacklisted. The High Courts consequently quashed the criminal proceedings initiated against the respondents, holding that they are a natural corollary to the administrative action of declaring the aforementioned bank accounts as fraudulent.

#### **SUBMISSIONS**

4. The learned Solicitor General (SG) & Additional Solicitor Generals (ASGs) for the Appellant-CBI submitted that the High Courts ought not to have equated the administrative actions initiated in pursuance of the Master Directions with the criminal proceedings. A civil or an administrative action stands on a different footing in comparison to a criminal proceeding. In some cases, the High Courts have erroneously quashed the FIRs and the subsequent criminal proceedings, despite no prayer being made for the same. In certain other cases, the Appellant-CBI, despite being a necessary party, has not been heard. In few others, the Appellant-CBI has not even been impleaded as a respondent before the High Courts. Finally, it is submitted that the High Courts have misinterpreted the judgment delivered by this Court in **Rajesh Agarwal's case**

(**supra**) while passing the impugned judgments. The learned SG and ASGs placed reliance upon paras 37 to 40 and 98 of **Rajesh Agarwal's case (supra)** to reinforce their submissions.

5. The learned senior counsel and learned counsel appearing for the respondents submitted that the High Courts have rightly appreciated the ratio of the judgment of this Court in **Rajesh Agarwal's case (supra)**. The criminal proceedings are a consequence of the administrative actions initiated in pursuance of the Master Directions issued by the RBI. Hence, the High Courts were right in quashing the FIRs and the subsequent criminal proceedings. It is an admitted position that the administrative actions initiated in pursuance of the Master Directions, were taken without adhering to the principle of ***Audi Altare Partem***. Hence, no interference is warranted with the impugned judgments.

### **DISCUSSION**

6. Having heard the respective contentions of the parties, the question before us pertains to the nature and scope of administrative actions initiated in pursuance of the Master Directions vis-à-vis criminal proceedings initiated, against the respondents. We clarify that there is an apparent distinction between the two. The former is within the domain of the RBI and the Complainant-Banks, while

the latter is within the domain of the Appellant-CBI. We would like to reiterate that an administrative action and a criminal proceeding stand on different footings, as clarified in para 39 of **Rajesh Agarwal's case (supra)**.

7. An FIR, by taking cognizance of an offence, merely sets the law into motion. This has nothing to do with a decision on the administrative side, made by a different authority. Merely because the facts are same or similar, one cannot say that in the absence of a valid administrative action, no offence which is otherwise cognizable, can be registered. At that stage, one only has to see the existence of a cognizable offence, based on the FIR registered. Therefore, even assuming that there is no action forthcoming on the administrative side, an FIR can be held to be maintainable. The scope and role of both the actions are totally different and distinct, more so when undertaken by different statutory/public authorities.
8. The foundational facts may well be the same. Even in a case where an FIR is registered based on an administrative action, setting aside the latter on a technical or a legal premise would not *ipso facto* nullify the former. It is ultimately a matter for investigation by the appropriate authority. When an administrative order is set aside on the ground of non-compliance of a legal necessity or mandate, the facts mentioned thereunder could still be the basis for



the registration of an FIR. Hence, the High Courts have clearly failed to take note of the same.

9. The High Courts have quashed the FIRs and the subsequent criminal proceedings on an erroneous interpretation of **Rajesh Agarwal's case (supra)**.

### **SBI v. Rajesh Agarwal, (2023) 6 SCC 1**

**“37. While the borrowers argue that the actions of banks in classifying borrower accounts as fraud according to the procedure laid down under the Master Directions on Frauds is in violation of the principles of natural justice, RBI and lender banks argue that these principles cannot be applied at the stage of reporting a criminal offence to investigating agencies. At the outset, we clarify that principles of natural justice are not applicable at the stage of reporting a criminal offence, which is a consistent position of law adopted by this Court.**

**38. In *Union of India v. W.N. Chadha* [1993 Supp (4) SCC 260 : 1993 SCC (Cri) 1171], a two-Judge Bench of this Court held that that providing an opportunity of hearing to the accused in every criminal case before taking any action against them would “frustrate the proceedings, obstruct the taking of prompt action as law demands, defeat the ends of justice and make the provisions of law relating to the investigation lifeless, absurd, and self-defeating” [*Id*, SCC p. 293, para 98.] . Again, a two-Judge Bench of this Court in *Anju Chaudhary v. State of U.P.* [(2013) 6 SCC 384 : (2013) 4 SCC (Cri) 503] has reiterated that the Code of Criminal Procedure, 1973 does not provide for right of hearing before the registration of an FIR.**

**39. Chapter VIII of the Master Directions on Fraud provides detailed procedures to be followed by the banks before forming an opinion to proceed with a criminal complaint against the borrowers. Under the said chapter, the lender banks have to report a borrower to the CBI after classifying the borrower's account as fraudulent. However, the classification of the borrower's account does not simpliciter lead to reporting of criminal complaint with the enforcement authorities; it also entails penal consequences for the borrowers as laid down under Clause 8.12.**

**40. The process of forming an informed opinion under the Master Directions on Frauds is administrative in nature. This has also been acceded to by RBI and lender banks in their written submissions. It is now a settled principle of law that the rule of *audi alteram partem* applies to administrative actions, apart from**

judicial and quasi-judicial functions. [*A.K. Kraipak v. Union of India*, (1969) 2 SCC 262; *St. Anthony's College v. Rev. Fr. Paul Petta*, 1988 Supp SCC 676 : 1989 SCC (L&S) 44; *Uma Nath Pandey v. State of U.P.*, (2009) 12 SCC 40 : (2010) 1 SCC (Cri) 501.] It is also a settled position in administrative law that it is mandatory to provide for an opportunity of being heard when an administrative action results in civil consequences to a person or entity.

xxx xxx xxx

98. The conclusions are summarised below:

**98.1. No opportunity of being heard is required before an FIR is lodged and registered.**

**98.2.** Classification of an account as fraud not only results in reporting the crime to the investigating agencies, but also has other penal and civil consequences against the borrowers.

**98.3.** Debarring the borrowers from accessing institutional finance under Clause 8.12.1 of the Master Directions on Frauds results in serious civil consequences for the borrower.

**98.4.** Such a debarment under Clause 8.12.1 of the Master Directions on Frauds is akin to blacklisting the borrowers for being untrustworthy and unworthy of credit by banks. This Court has consistently held that an opportunity of hearing ought to be provided before a person is blacklisted.

**98.5.** The application of *audi alteram partem* cannot be impliedly excluded under the Master Directions on Frauds. In view of the time-frame contemplated under the Master Directions on Frauds as well as the nature of the procedure adopted, it is reasonably practicable for the lender banks to provide an opportunity of a hearing to the borrowers before classifying their account as fraud.

**98.6.** The principles of natural justice demand that the borrowers must be served a notice, given an opportunity to explain the conclusions of the forensic audit report, and be allowed to represent by the banks/JLF before their account is classified as fraud under the Master Directions on Frauds. In addition, the decision classifying the borrower's account as fraudulent must be made by a reasoned order.

**98.7.** Since the Master Directions on Frauds do not expressly provide an opportunity of hearing to the borrowers before classifying their account as fraud, *audi alteram partem* has to be read into the provisions of the directions to save them from the vice of arbitrariness.”

(emphasis supplied)

10. From a perusal of the above paragraphs, it is clear that the principles of natural justice are not applicable at the stage of reporting a criminal offence. It has further been clarified that providing an opportunity of being heard prior to the

commencement of a criminal action (i.e. registration of an FIR), would frustrate the very purpose of initiating a criminal proceeding, which is to meet the ends of justice. More specifically, para 98.1 of **Rajesh Agarwal's case (supra)** explicitly states that no opportunity of being heard is required before an FIR is lodged or registered.

11. We are in full agreement with the submission made on behalf of the Appellant-CBI that the High Courts exceeded their jurisdiction by quashing the FIRs and the subsequent criminal proceedings, despite no challenge being made to the same. Further, the same have been erroneously quashed in certain instances, either where there was no opportunity of being heard afforded to the Appellant-CBI (respondents before the High Courts), or where the Appellant-CBI was not even impleaded as a party-respondent before the High Courts.
12. It is pertinent to mention that the administrative actions initiated in pursuance of the RBI's Master Directions were set aside only on the ground of non-adherence to the principle of *Audi Altare Partem* and not on merits. Setting aside of an administrative action on the grounds of violation of the principles of natural justice does not bar the administrative authorities from proceeding afresh.

## State Bank of Patiala v. S.K. Sharma, (1996) 3 SCC 364

“33. We may summarise the principles emerging from the above discussion. (These are by no means intended to be exhaustive and are evolved keeping in view the context of disciplinary enquiries and orders of punishment imposed by an employer upon the employee):

XXX

XXX

XXX

(5) Where the enquiry is not governed by any rules/regulations/statutory provisions and the only obligation is to observe the principles of natural justice — or, for that matter, wherever such principles are held to be implied by the very nature and impact of the order/action — the Court or the Tribunal should make a distinction between a total violation of natural justice (rule of audi alteram partem) and violation of a facet of the said rule, as explained in the body of the judgment. In other words, a distinction must be made between “no opportunity” and no adequate opportunity, i.e., between “no notice”/“no hearing” and “no fair hearing”. (a) In the case of former, the order passed would undoubtedly be invalid (one may call it ‘void’ or a nullity if one chooses to). In such cases, normally, liberty will be reserved for the Authority to take proceedings afresh according to law, i.e., in accordance with the said rule (audi alteram partem). (b) But in the latter case, the effect of violation (of a facet of the rule of audi alteram partem) has to be examined from the standpoint of prejudice; in other words, what the Court or Tribunal has to see is whether in the totality of the circumstances, the delinquent officer/employee did or did not have a fair hearing and the orders to be made shall depend upon the answer to the said query. [It is made clear that this principle (No. 5) does not apply in the case of rule against bias, the test in which behalf are laid down elsewhere.]”

(emphasis supplied)

## Canara Bank v. Debasis Das, (2003) 4 SCC 557

“21. How then have the principles of natural justice been interpreted in the courts and within what limits are they to be confined? Over the years by a process of judicial interpretation two rules have been evolved as representing the principles of natural justice in judicial process, including therein quasi-judicial and administrative process. They constitute the basic elements of a fair hearing, having their roots in the innate sense of man for fair play and justice which is not the preserve of any particular race or country but is shared in common by all men. The first rule is “*nemo judex in causa sua*” or “*nemo debet esse judex in propria causa sua*” as stated in *Earl of Derby's case* [(1605) 12 Co Rep 114 : 77 ER 1390] that is, “no man shall be a judge in his own cause”. Coke used the form “*aliquis non debet esse judex in propria causa, quia non potest esse judex et pars*” (Co. Litt. 1418), that is, “no man ought to be a judge in his own case,

because he cannot act as judge and at the same time be a party". The form "*nemo potest esse simul actor et iudex*", that is, "no one can be at once suitor and judge" is also at times used. The second rule is "*audi alteram partem*", that is, "*hear the other side*". At times and particularly in continental countries, the form "*audietur et altera pars*" is used, meaning very much the same thing. A corollary has been deduced from the above two rules and particularly the *audi alteram partem* rule, namely "*qui aliquid statuerit, parte inaudita altera acquum licet dixerit, haud acquum fecerit*" that is, "he who shall decide anything without the other side having been heard, although he may have said what is right, will not have been what is right" [see *Boswel's case* [(1605) 6 Co Rep 48b : 77 ER 326] (Co Rep at p. 52-a)] or in other words, as it is now expressed, "*justice should not only be done but should manifestly be seen to be done*". Whenever an order is struck down as invalid being in violation of principles of natural justice, there is no final decision of the case and fresh proceedings are left upon (*sic* open). All that is done is to vacate the order assailed by virtue of its inherent defect, but the proceedings are not terminated."

(emphasis supplied)

Hence, we clarify that there is no bar on the RBI or the Complainant-Banks to proceed afresh, by adhering to the principles of natural justice.

13. Based on the aforesaid discussions, we set aside the impugned judgments.

However, since we are dealing with a batch of appeals, we would like to deal with the same in a staggered manner by classifying them into 5 different categories, for the sake of convenience and to give clarity with respect to the outcome of each appeal. The classification is being done strictly in accordance with the written submissions that have been filed by the appellants.

<b>CLASSIFICATION OF CATEGORIES</b>	<b>DESCRIPTION OF THE CASE</b>	<b>CLASSIFICATION OF SUB CATEGORIES</b>	<b>OUTCOME/STATUS OF THE CASE</b>
<b>Category 1</b>	FIR challenged and set aside by the High Court	N.A.	Restore the Petitions in their original form and remit to the High Court.
<b>Category 2</b>	FIR not challenged, but still set aside by the High Court	N.A.	2 weeks from the date of passing this judgment for the respondents to resort to remedies in a manner known to law.
<b>Category 3</b>	Interim Orders	<b>3A - Passed</b>	To continue till the disposal of the petition being remitted to the High Court.
		<b>3B - Not passed</b>	No coercive steps against the concerned respondents for a period of 2 weeks from the date of passing this judgment.

<b>Category 4</b>	Status of Investigation	Ongoing	Investigation shall continue, but no coercive steps shall be taken against the concerned respondents/Accused
		Completed	The concerned respondents/accused are not to be arrested and no coercive steps shall be taken.
<b>Category 5</b>	CBI not added as a Party – Respondent before the High Court	N.A.	To be impleaded by way of a <i>suo moto</i> order by this Court

### **13.1 CATEGORY 1: FIR CHALLENGED AND SET ASIDE BY THE HIGH COURT**

S. No.	Case Title
1.	SLP (Crl.) No.7735/2024 - CBI v. SURENDRA PATWA AND ORS.
2.	SLP (Crl.) No.7748/2024 - CBI v. E. SUDHIR REDDY AND ORS.
3.	SLP (Crl.) No. 14011/2024 - CBI v. MADANLAL GOYAL AND ORS.
4.	SLP (Crl.) No. 13050 -13051/2024 - CBI v. NARINDER CHUGH AND ORS.
5.	SLP (Crl.) Nos. 15574 - 15575/2024 - CBI AND ANR. v. M/S BHARAT PAPERS LTD. AND ORS.
6.	SLP (Crl.) Nos. 15572 - 15573/2024 - CBI v. PRANAV GUPTA AND ORS.
7.	SLP Diary No. 43552/2024 - CBI v. SUYOG JAIN AND ORS.

<b>8.</b>	SLP Diary No. 44000/2024 - CBI v. ASHOK KUMAR MIGLANI AND ORS.
<b>9.</b>	SLP Diary No. 43977/2024 - CBI v. BHAGWAN DASS GARG AND ORS.
<b>10.</b>	SLP (Crl.) No. 18393/2024 - CBI v. NAVNEET GUPTA AND ORS.
<b>11.</b>	SLP Diary No. 49283/2024 - CBI v. RAJA SINGH KAPOOR AND ORS.
<b>12.</b>	SLP Diary No. 49284/2024 - CBI AND ORS. v. ABHISHEK SOIN AND ANR.
<b>13.</b>	SLP (Crl.) No. 881/2025 - CBI v. RAMAN KUMAR AGGARWAL AND ORS.
<b>14.</b>	SLP Diary No. 60578/2024 - CBI v. NARESH MALHOTRA AND ORS.
<b>15.</b>	SLP Diary No. 3564/2025 - CBI v. VIMAL KUMAR AND ORS.
<b>16.</b>	SLP (Crl.) No. 6371 - 6374/2024 - CBI v. VIJAY SONI AND ORS.
<b>17.</b>	SLP (C) No. 29120/2024 - STATE BANK OF INDIA v. MS BHARAT PAPERS LTD AND ORS.
<b>18.</b>	SLP (Crl) No. 630/2025 - PUNJAB NATIONAL BANK v. SHALLU GUPTA AND ORS.
<b>19.</b>	SLP (Crl) No. 635/2025 - PUNJAB NATIONAL BANK v. NARINDER CHUGH AND ORS.
<b>20.</b>	SLP (C) No. 28055-28056/2024 - STATE BANK OF INDIA v. ISHWAR CHAND GOEL AND ORS.
<b>21.</b>	SLP (C) No. 28057-28058/2024 - STATE BANK OF INDIA v. ABHISHEK SOIN AND ORS.



<b>22.</b>	SLP (Crl) No. 16786/2024 - PUNJAB NATIONAL BANK v. NARESH MALHOTRA AND ORS.
<b>23.</b>	SLP (C) No. 29119/2024 - STATE BANK OF INDIA v. RAMAN KUMAR AGGARWAL AND ORS.
<b>24.</b>	SLP (Crl) No. 18396/2024 - PUNJAB NATIONAL BANK AND ANR. v. VIMAL KUMAR AND ORS.

We set aside the impugned judgments and remit the matters in their original form to the High Court for fresh consideration on all issues, except the one issue which has been decided by us in these appeals. Needless to state that the FIRs and the subsequent criminal proceedings which have been quashed will also stand restored in their original form.

We request the High Courts to make an endeavour to dispose of the matters being remitted within a period of 4 months from the date of passing this judgment, after affording an opportunity of hearing to all the concerned parties.

### **13.2 CATEGORY 2 : FIR NOT CHALLENGED, BUT STILL SET ASIDE BY THE HIGH COURT**

<b>S. No.</b>	<b>Case Title</b>
<b>1.</b>	SLP (Crl.) No. 9094/2024 - CBI v. RUCHI ACRONI INDUSTRIES LIMITED AND ORS.
<b>2.</b>	SLP (Crl.) No. 420/2025 - CBI v. GAUTAM GUPTA AND ORS.

<b>3.</b>	SLP (Crl.) No. 634/2025 - CBI v. GAUTAM GUPTA AND ORS.
<b>4.</b>	SLP (Crl.) No. 18394 /2024 - CBI v. HAKAM CHAND JOSAN AND ORS.
<b>5.</b>	SLP (Crl.) No. 631/2025 - CBI v. KALARITHARA MICHAEL SEBASTINE AND ORS.
<b>6.</b>	SLP (Crl.) No. 18395/2024 – CBI AND ORS. v. SUKHINDER SINGH AND ORS.
<b>7.</b>	SLP (Crl.) No. 18414/2024 - CBI v. VIJAY KUMAR AND ORS.
<b>8.</b>	SLP (Crl.) Nos. 945-946/2025 - CBI v. RUCHI GLOBAL LIMITED AND ORS.
<b>9.</b>	SLP (C) No. 28059/2024 - STATE BANK OF INDIA v. HAKAM CHAND JOSAN AND ORS.
<b>10.</b>	SLP (C) No. 28184/2023 - PUNJAB NATIONAL BANK v. VIJAY SONI AND ANR.
<b>11.</b>	SLP (C) No. 28231/2023 - PUNJAB NATIONAL BANK v. RAJIV SONI AND ANR.
<b>12.</b>	SLP (C) No. 29121/2024 - STATE BANK OF INDIA v. GAUTAM GUPTA AND ORS.
<b>13.</b>	SLP (Crl) No. 632-633/2025 - CBI v. KARNAL AGRICULTURAL INDUSTRIES PVT. LTD. AND ORS.
<b>14.</b>	SLP Diary No. 968/2025 - PUNJAB NATIONAL BANK v. M/S KARNAL AGRICULTURAL INDUSTRIES PVT. LTD. & ORS.

We set aside the impugned judgments and grant a period of two weeks, from the date of passing this judgment, for the concerned respondents to resort to appropriate remedies in a manner known to law. All the issues are left open to be raised, except for the one issue which has been decided by us in these appeals. Needless to state that the FIRs and the subsequent criminal proceedings which have been quashed, despite no prayer being made, will also stand restored in their original form. Further, the respondents before us in the aforementioned cases are directed to compulsorily implead the Appellant-CBI as a party-Respondent while taking resort to the remedy known to law.

**13.3 CATEGORY 3A : INTERIM ORDER, HAVING BEEN PASSED, TO CONTINUE TILL THE DISPOSAL OF THE PETITION BEING REMITTED BACK TO THE HIGH COURT**

S. No.	Case Title
1.	SLP (Crl.) No.7748/2024 - CBI v. E. SUDHIR REDDY AND ORS.
2.	SLP (Crl.) Nos. 15574 - 15575/2024 - CBI AND ANR. v. M/S BHARAT PAPERS LTD. AND ORS.
3.	SLP (Crl.) Nos. 15572 - 15573/2024 - CBI v. PRANAV GUPTA AND ORS.
4.	SLP (Crl.) No. 420/2025 - CBI v. GAUTAM GUPTA AND ORS.
5.	SLP Diary No. 43552/2024 - CBI v. SUYOG JAIN AND ORS.
6.	SLP (Crl.) No. 634/2025 - CBI v. GAUTAM GUPTA AND ORS.

<b>7.</b>	SLP Diary No. 44000/2024 - CBI v. ASHOK KUMAR MIGLANI AND ORS.
<b>8.</b>	SLP (Crl.) No. 18393/2024 - CBI v. NAVNEET GUPTA AND ORS.
<b>9.</b>	SLP (Crl.) No. 18394 /2024 - CBI Vs. HAKAM CHAND JOSAN
<b>10.</b>	SLP(C) No. 29120/2024 - STATE BANK OF INDIA v. MS BHARAT PAPERS LTD AND ORS.
<b>11.</b>	SLP(Crl) No. 630/2025 - PUNJAB NATIONAL BANK v. SHALLU GUPTA AND ORS.
<b>12.</b>	SLP (Crl) No. 635/2025 - PUNJAB NATIONAL BANK v. NARINDER CHUGH AND ORS.
<b>13.</b>	SLP (C) No. 28059/2024 - STATE BANK OF INDIA v. HAKAM CHAND JOSAN AND ORS.
<b>14.</b>	SLP (Crl) No. 16786/2024 - PUNJAB NATIONAL BANK v. NARESH MALHOTRA AND ORS.
<b>15.</b>	SLP (C) No. 28184/2023 - PUNJAB NATIONAL BANK v. VIJAY SONI AND ANR.
<b>16.</b>	SLP (C) No. 28231/2023 - PUNJAB NATIONAL BANK v. RAJIV SONI AND ANR.
<b>17.</b>	SLP (C) No. 29121/2024 - STATE BANK OF INDIA v. GAUTAM GUPTA AND ORS.
<b>18.</b>	SLP (Crl) No. 18396/2024 - PUNJAB NATIONAL BANK AND ANR. v. VIMAL KUMAR AND ORS.

The interim orders passed by the High Court shall continue till the disposal of the petitions being remitted.

**13.4 CATEGORY 3B : INTERIM ORDER, HAVING NOT BEEN PASSED, NO COERCIVE STEPS SHALL BE TAKEN AGAINST THE CONCERNED RESPONDENTS FOR A PERIOD OF 2 WEEKS FROM THE DATE OF PASSING OF THIS JUDGMENT**

S. No.	Case Title
1.	SLP (Crl.) No.7735/2024 - CBI v. SURENDRA PATWA AND ORS.
2.	SLP (Crl.) No. 9094/2024 - CBI v. RUCHI ACRONI INDUSTRIES LIMITED AND ORS.
3.	SLP (Crl.) No. 14011/2024 - CBI v. MADANLAL GOYAL AND ORS.
4.	SLP (Crl.) No. 13050 -13051/2024 - CBI v. NARINDER CHUGH AND ORS.
5.	SLP Diary No. 43977/2024 - CBI v. BHAGWAN DASS GARG AND ORS.
6.	SLP Diary No. 49283/2024 - CBI v. RAJA SINGH KAPOOR AND ORS.
7.	SLP Diary No. 49284/2024 - CBI AND ORS. v. ABHISHEK SOIN AND ANR.
8.	SLP (Crl.) No. 631/2025 - CBI v. KALARITHARA MICHAEL SEBASTINE AND ORS.
9.	SLP (Crl.) No. 881/2025 - CBI v. RAMAN KUMAR AGGARWAL AND ORS.
10.	SLP (Crl.) No. 18395/2024 – CBI AND ORS. v. SUKHINDER SINGH AND ORS.
11.	SLP (Crl.) No. 18414/2024 - CBI v. VIJAY KUMAR AND ORS.

<b>12.</b>	SLP (Crl.) Nos. 945-946/2025 - CBI v. RUCHI GLOBAL LIMITED AND ORS.
<b>13.</b>	SLP Diary No. 60578/2024 - CBI v. NARESH MALHOTRA AND ORS.
<b>14.</b>	SLP Diary No. 3564/2025 - CBI v. VIMAL KUMAR AND ORS.
<b>15.</b>	SLP (Crl.) No. 6371 - 6374/2024 - CBI v. VIJAY SONI AND ORS.
<b>16.</b>	SLP (C) No. 28055-28056/2024 - STATE BANK OF INDIA v. ISHWAR CHAND GOEL AND ORS.
<b>17.</b>	SLP (C) No. 28057-28058/2024 - STATE BANK OF INDIA v. ABHISHEK SOIN AND ORS.
<b>18.</b>	SLP (C) No. 29119/2024 - STATE BANK OF INDIA v. RAMAN KUMAR AGGARWAL AND ORS.
<b>19.</b>	SLP (Crl) No. 632-633/2025 - CBI v. KARNAL AGRICULTURAL INDUSTRIES PVT. LTD. AND ORS.
<b>20.</b>	SLP Diary No. 968/2025 - PUNJAB NATIONAL BANK v. M/S KARNAL AGRICULTURAL INDUSTRIES PVT. LTD. & ORS.

We direct that no coercive steps shall be initiated against the respondents for a period of two weeks from the date of passing this judgment.

**13.5 CATEGORY 4A : INVESTIGATION IS ONGOING, AND IS TO CONTINUE, BUT NO COERCIVE STEPS SHALL BE TAKEN AGAINST THE CONCERNED RESPONDENTS/ACCUSED**

S. No.	Case Title
1.	SLP (Crl.) No. 9094/2024 - CBI v. RUCHI ACRONI INDUSTRIES LIMITED AND ORS.
2.	SLP (Crl.) No.7748/2024 - CBI v. E. SUDHIR REDDY AND ORS.
3.	SLP (Crl.) No. 14011/2024 - CBI v. MADANLAL GOYAL AND ORS.
4.	SLP (Crl.) No. 13050 -13051/2024 - CBI v. NARINDER CHUGH AND ORS.
5.	SLP (Crl.) Nos. 15574-15575/2024 - CBI AND ANR. v. M/S BHARAT PAPERS LTD. AND ORS.
6.	SLP (Crl.) Nos. 15572-15573/2024 - CBI v. PRANAV GUPTA AND ORS.
7.	SLP (Crl.) No. 420/2025 - CBI v. GAUTAM GUPTA AND ORS.
8.	SLP Diary No. 44000/2024 - CBI v. ASHOK KUMAR MIGLANI AND ORS.
9.	SLP Diary No. 43977/2024 - CBI v. BHAGWAN DASS GARG AND ORS.
10.	SLP (Crl.) No. 18393/2024 - CBI v. NAVNEET GUPTA AND ORS.
11.	SLP (Crl.) No. 18394 /2024 - CBI v. HAKAM CHAND JOSAN AND ORS.
12.	SLP Diary No. 49283/2024 - CBI v. RAJA SINGH KAPOOR AND ORS.
13.	SLP Diary No. 49284/2024 - CBI AND ORS. v. ABHISHEK SOIN AND ANR.
14.	SLP (Crl.) No. 631/2025 - CBI v. KALARITHARA MICHAEL SEBASTINE AND ORS.
15.	SLP Diary No. 60578/2024 - CBI v. NARESH MALHOTRA AND ORS.

16.	SLP Diary No. 3564/2025 - CBI v. VIMAL KUMAR AND ORS.
17.	SLP (CrI.) No. 6371-6374/2024 - CBI v. VIJAY SONI AND ORS. (RC0092022A0008)
18.	SLP (CrI) No. 632-633/2025 - CBI v. KARNAL AGRICULTURAL INDUSTRIES PVT. LTD. AND ORS.

Since the investigation *qua* the concerned respondents/Accused is currently ongoing, we direct that the investigation shall continue, but no coercive steps shall be taken against the concerned respondents/Accused in the meantime.

**13.6 CATEGORY 4B : INVESTIGATION IS COMPLETED, AND THE ACCUSED ARE NOT TO BE ARRESTED AND NO COERCIVE STEPS SHALL BE INITIATED AGAINST THEM**

S. No.	Case Title
1.	SLP (CrI.) No.7735/2024 - CBI v. SURENDRA PATWA AND ORS.
2.	SLP Diary No. 43552/2024 - CBI Vs. SUYOG JAIN
3.	SLP (CrI.) No. 634/2025 - CBI v. GAUTAM GUPTA AND ORS.
4.	SLP (CrI.) No. 881/2025 - CBI v. RAMAN KUMAR AGGARWAL AND ORS.
5.	SLP (CrI.) No. 18395/2024 – CBI AND ORS. v. SUKHINDER SINGH AND ORS.
6.	SLP (CrI.) No. 18414/2024 - CBI v. VIJAY KUMAR AND ORS.
7.	SLP (CrI.) Nos. 945-946/2025 - CBI v. RUCHI GLOBAL LIMITED AND ORS.



8.	SLP (Crl.) No. 6371 - 6374/2024 - CBI v. VIJAY SONI AND ORS. (RC0092020A0004, RC0092020A0005 & RC0092020A0007)
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Since the investigation *qua* the concerned respondents/Accused is complete, we direct that there is no necessity to take coercive steps or arrest the concerned respondents/Accused.

**13.7 CATEGORY 5 : CBI NOT ADDED AS A PARTY – RESPONDENT BEFORE THE HIGH COURT**

S. No.	Case Title
1.	SLP (Crl.) No. 634/2025 - CBI v. GAUTAM GUPTA AND ORS.
2.	SLP Diary No. 60578/2024 - CBI v. NARESH MALHOTRA AND ORS.
3.	SLP Diary No. 3564/2025 - CBI v. VIMAL KUMAR AND ORS.

In the aforementioned cases and in any other case being dealt with in the instant appeals, where the Appellant-CBI has not been added as a party-Respondent before the High Court despite being a necessary party, we direct that they be impleaded before the High Court by way of a *suo moto* order being passed by this Court, since these matters are being remitted for fresh consideration. We also make it clear that the permission to file the Special Leave Petitions in the aforementioned cases stands granted.

**14.** The appeals stand allowed, accordingly.

15. Pending application(s), if any, shall stand disposed of.

.....J.  
(M. M. SUNDRESH)

..... J.  
(RAJESH BINDAL)

NEW DELHI;  
APRIL 25, 2025