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

% *Date of Decision: 29.07.2026*

+ **W.P.(C) 10462/2026 & CM APPL. 48506/2026**

MANDKE FOUNDATION

.....Petitioner

Through: Mr. Rajiv Nayar, Senior Advocate with Mr. Arshdeep Singh Khurana, Ms. Neeha Nagpal, Mr. Sulakshan V., Mr. Vishvendra Tomar, Mr. Arjun Singh, Ms. Tannavi Sharma, Ms. Simran Khurana, Mr. Prabhav Bahuguna, Mr. Shreyas Maheshwari and Mr. Naman Maheshwari, Advocates

versus

UNION OF INDIA & ANR.

.....Respondents

Through: Mr. Chetan Sharma, ASG with Ms. Nidhi Raman, CGSC, Mr. Kamendra Mishra CGSC, Mr. Krishna Pandey, Mr. Vinod Kumar, Mr. Shivam, Mr. Akash Mishra, Mr. Arnav Mittal, Mr. Amit Gupta and Mr. Subhash Sharma, Advocates for R-1 and R-2

CORAM:

HON'BLE DR. JUSTICE SWARANA KANTA SHARMA

JUDGMENT

DR. SWARANA KANTA SHARMA, J. (Oral)

1. The present writ petition has been filed under Article 226 of the Constitution of India by the petitioner, Mandke Foundation, a



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company incorporated under Section 8 of the Companies Act, 2013 and stated to be engaged in charitable activities by running the Kokilaben Dhirubhai Ambani Hospital and Medical Research Institute at Mumbai. The limited grievance raised in the present petition is that Respondent No. 2, the Serious Fraud Investigation Office (SFIO), has initiated an investigation involving some companies, pursuant to Orders dated 30.10.2025 and 12.11.2025 passed by Respondent No. 1, i.e. the Ministry of Corporate Affairs (MCA), *however*, the respondents have neither furnished copies of the said orders nor the material forming the basis thereof, despite requiring the petitioner to participate in the such investigation and furnish extensive information.

2. The brief facts, as set out in the writ petition, are that on 11.04.2026, the SFIO issued a notice to the petitioner under Section 217 of the Companies Act, 2013, stating that an investigation into the affairs of Reliance Home Finance Limited and certain other companies had been directed under Section 212 of the Companies Act pursuant to the aforesaid orders passed by the MCA. *Vide* the said order dated 11.04.2026, the petitioner was called upon to furnish extensive information and documents, including bank account statements, financial records and other documents pertaining to the period from the financial year 2008-09 to 2025-26, and details of its dealings with the entities mentioned in the notice. The relevant portion of said notice reads as under:

“Sub: Investigation into the affairs of Reliance Home Finance Limited, Reliance Communications Limited and other



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companies u/s 212 of the Companies Act, 2013 - calling information u/s 217 - regd.

The Ministry of Corporate Affairs, Government of India, New Delhi, in exercise of the powers conferred under Section 212(1) (c) of the Companies Act, 2013, vide order No.CL-II-03/192/2025-O/o DGC&A-MCA dated: 30-OCT-2025 and vide order No. CL-II-03/255/2024-O/oDGC&A-MCA dated: 12-NOV-2025 has ordered the Serious Fraud Investigation Office (SFIO) to investigate into the affairs of Reliance Home Finance Limited, Reliance Communications Limited and other companies i.e. the companies under investigation (CUIs). The undersigned has been appointed as the Inspector by the Competent Authority to carry out the said investigation.

X X X

3. In this regard, it is informed that the analysis of bank account transactions and financial statements of Companies Under Investigation (CUIs) revealed that your company/Entity had directly/indirectly entered into the financial transactions with CUI/CUIs. Therefore, in pursuance to above sections of the law you are hereby directed to provide the soft copies of the details/documents for the time period FY 2008-09 to FY 2025-26 sought in Annexure A attached hereby.

4. All documents/data sought in the attached Annexure A needs to be submitted (along with a hard copy of the cover letter containing the index of data) in digital form in hard disks/pen drives in two copies- one working copy (hard disk/pen drive) and second copy being a sealed hard disk/pen drive along with the certificate issued under Section 63(4) of The Bharatiya Sakshya Adhiniyam, 2023 signed by the person duly authorized by the Company/Board. A copy of the said certificate is attached as Annexure B for your reference.

X X X

8. This letter may be treated as Notice u/s 217 of the Companies Act, 2013 and non-compliance of the directions shall make you liable to be prosecuted under the provisions of Section 217 sub section (8) of the Companies Act, 2013.”

3. The petitioner asserts that it was never supplied with, or informed of the contents of, the MCA orders and that it first became aware of their existence only through the reference contained in the



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notice issued by the SFIO. Thereafter, by an email dated 27.05.2026, the SFIO called upon the petitioner to furnish the requisite information on or before 05.06.2026.

4. The petitioner states that, on 05.06.2026, it submitted a detailed response expressing its willingness to cooperate with the investigation. However, it requested the SFIO to first furnish copies of the MCA orders dated 30.10.2025 and 12.11.2025 so as to enable it to ascertain the scope and basis of the investigation insofar as it concerned the petitioner. The petitioner also informed the SFIO that the information sought was voluminous, that certain records were available only from the financial year 2018-19 onwards, and sought six weeks' time from the receipt of the aforesaid orders to furnish the requisite information. According to the petitioner, despite the said request, neither the MCA orders nor the material forming the basis thereof have been furnished, nor has any response been given to its request.

5. It is further averred that, notwithstanding the above, the SFIO has continued with the investigation and, by summons dated 20.07.2026 issued under Section 217 of the Companies Act, called upon the petitioner's present Director Tina A. Ambani and its former Director Jai Anshul A. Ambani, to appear before the SFIO on 29.07.2026 and 30.07.2026, respectively.

6. Aggrieved by the continued non-disclosure of the MCA orders and the material forming the basis thereof, despite being required to participate in the investigation and furnish information, the petitioner



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has approached this Court by way of the present writ petition seeking, *inter alia*, a direction to the respondents to furnish copies of the MCA orders dated 30.10.2025 and 12.11.2025 along with the records and material forming the basis thereof.

7. The learned senior counsel appearing for the petitioner contends that upon receipt of the reminder email dated 27.05.2026, the petitioner, within the time granted, submitted a reply dated 05.06.2026 expressing its willingness to cooperate with the investigation. However, it requested the respondents to first furnish copies of the MCA Orders dated 30.10.2025 and 12.11.2025, stating that in the absence thereof, it was unable to ascertain the scope and basis of the investigation insofar as it concerned the petitioner. It was also pointed out that the information sought was voluminous and that certain records would require retrieval from archival sources. Despite the said request, the respondents neither furnished the MCA Orders nor assigned any reason for withholding them, and instead proceeded to issue summons to the petitioner's Director and former Director. It is argued that an order under Section 212(1)(c) of the Companies Act is not a routine administrative order and carries serious statutory consequences. Therefore, once the respondents seek to act upon such orders against the petitioner, the petitioner is entitled to copies thereof and the material forming the basis thereof to understand the scope of the investigation and avail of its legal remedies. It is contended that requiring the petitioner's officials to appear before the SFIO while withholding the very orders authorising the investigation



is arbitrary and violative of Articles 14 and 21 of the Constitution.

8. The learned senior counsel also clarifies that the present writ petition is confined to seeking copies of the MCA Orders and the material forming the basis thereof. He submits that the petitioner is not, at this stage, challenging the validity of the said orders and reserves its right to do so upon their disclosure in separate proceedings.

9. *Per contra*, the learned ASG appearing for the respondents submits that the present writ petition is premature and not maintainable. He submits that the investigation being conducted by the SFIO pertains to a larger group of companies and that several proceedings relating to the same investigation, including writ petitions seeking similar prayer, are already pending before the Bombay High Court. It is contended that if the documents sought by the petitioner are directed to be disclosed in the present proceedings, the same would also have a bearing on those proceedings and the ongoing investigation. It is further submitted that the petitioner's grievance is founded on the alleged violation of the principles of natural justice. However, the stage for compliance with the principles of natural justice has not yet arisen. According to the learned ASG, disclosure of the investigation orders and the material forming the basis thereof at this stage would impede the ongoing investigation as the companies under the investigation would get insight into the evidences against them and understand the road map of investigation and may indulge in destruction of evidence etc., and it would



prejudice not only the investigation with respect to the petitioner but also other connected matters. Drawing the attention of this Court to Section 212 of the Companies Act, particularly sub-sections (1)(c), (7) and (8), the learned ASG submits that the statutory scheme contemplates various stages of investigation, and no prosecution has been launched yet. It is submitted that the stage contemplated under Section 212(8) has admittedly not been reached and, therefore, no cause of action has accrued in favour of the petitioner to seek the relief claimed in the present petition. It is also submitted that the petitioner has sought to create a fractured cause of action by isolating one aspect of the ongoing investigation and invoking the writ jurisdiction of this Court. Lastly, it is contended that principles of natural justice applicable to civil or administrative proceedings cannot be imported into the course of a criminal investigation, and the petitioner cannot claim disclosure of investigation material as a matter of right at this stage.

10. In rejoinder, the learned senior counsel appearing for the petitioner submits that the respondents' reliance on Section 212 is misconceived. He submits that the stage under Section 212(1)(c) has already been crossed, inasmuch as the MCA has already formed the requisite opinion and, by Orders dated 30.10.2025 and 12.11.2025, directed investigation into the affairs of the concerned companies by the SFIO through appointment of inspectors. It is submitted that it is pursuant to the said orders that the impugned notice and summons under Section 217 of the Companies Act have been issued to the



petitioner. Therefore, according to the learned senior counsel, once the investigation has already been set in motion on the basis of the MCA Orders, the petitioner is entitled to be furnished copies thereof to understand the basis and scope of the investigation insofar as it concerns the petitioner. It is contended that in absence of MCA orders, the petitioner and its officials cannot exercise their right to legal remedy and hence, are handicapped in joining investigation any manner whatsoever.

11. This Court has **heard** arguments addressed on behalf of the petitioner as well as the respondents, and has perused the material available on record.

12. At the outset, it may be noted that the present petition has been filed at a stage when the investigation directed by the MCA under Section 212 of the Companies Act is admittedly in progress. The petitioner is not seeking to challenge the investigation itself. The limited prayer in the present petition is for supply of the MCA Orders dated 30.10.2025 and 12.11.2025 along with all the records and material forming the basis thereof, *vide* which such investigation was directed to by conducted.

13. Having heard learned counsels appearing for the parties at length, this Court is of the opinion that the proceedings being conducted by the SFIO are presently at a preliminary stage. The notice dated 11.04.2026 issued by the SFIO only called upon the petitioner to furnish information and documents, under Section 217 of the Companies Act. The said notice itself records that the Central



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Government has directed investigation into the affairs of Reliance Home Finance Limited and other related companies and it further informs the petitioner that, upon analysis of the bank account transactions and financial statements of the Companies Under Investigation, it has been found that the petitioner-company had directly or indirectly entered into financial transactions with such companies. It is on that basis that the petitioner was called upon to furnish the documents specified in the notice dated 11.04.2026.

14. Therefore, it cannot be said that the petitioner was left completely unaware of the nature or purpose of the information sought, inasmuch as the notice itself discloses that the information has been sought in connection with an ongoing investigation into the affairs of the aforementioned companies under investigation, and that the petitioner is being called upon to furnish documents in view of its financial transactions with such companies. The petitioner was also informed of the categories of documents required to be produced, including the relevant financial records and bank account statements for the period specified in the notice.

15. The material placed on record also reveals that the petitioner was initially issued the notice dated 11.04.2026, and thereafter, a reminder was issued on 27.05.2026 whereby the petitioner was called upon to furnish the required information by 05.06.2026. In response thereto, the petitioner, by its reply dated 05.06.2026, had sought copies of the MCA Orders and had requested six weeks' time to collect and furnish the information on the ground that the records



were voluminous and certain documents would have to be retrieved from archival sources. *However*, admittedly, the petitioner did not furnish the information sought even thereafter. It is only subsequently that summons dated 20.07.2026 came to be issued requiring the petitioner's Director and former Director to appear before the SFIO. In these circumstances, the issuance of summons has to be seen in the backdrop of the petitioner's failure to furnish the information sought despite the notice and the reminder issued by the SFIO.

16. Furthermore, this Court also cannot lose sight of the nature of the investigation. It has been vehemently argued on behalf of the respondents that the investigation pertains to several companies and forms part of a larger investigation being carried out by the SFIO. It has also been pointed out that proceedings arising out of the same investigation are also pending before the High Court of Bombay. This Court has also been informed that the MCA Orders contain sensitive information concerning the ongoing investigation into various entities and disclosure of such details at this stage would adversely affect, not only the present investigation, but also the connected cases and proceedings pending before the High Court of Bombay. At this stage, this Court finds no reason to disregard the said contention, since the investigation is admittedly continuing and disclosure of the orders passed by MCA directing such investigation, together with the entire material forming the basis thereof, at this stage, may prejudice the course of the investigation extending beyond the present petitioner alone.



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17. This Court is, therefore, of the considered opinion that no enforceable right has been made out by the petitioner to seek disclosure of the MCA Orders and the underlying material at this preliminary stage of the investigation. *Needless to state*, if at any subsequent stage any action prejudicial to the petitioner is taken, it shall be open to the petitioner to avail of such remedies as may be available in law and raise all contentions permissible in accordance with law.

18. Accordingly, finding no merit in the present writ petition, the same is dismissed.

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

20. The judgment be uploaded on the website forthwith.

DR. SWARANA KANTA SHARMA, J

JULY 29, 2026/zp