

ITEM NO.1

COURT NO.6

SECTION II

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

Criminal Appeal No(s). 761-762/2021

THE STATE OF TELANGANA

REP BY SPECIAL OFFICER VANDHANA & ORS.

Appellant(s)

VERSUS

M/S HEERA GOLD EXIM PRIVATE LIMITED & ORS.

Respondent(s)

([FOR FURTHER REPORT])

WITH

W.P.(Cr1.) No. 31/2020 (X)

IA NO.71971/2022-APPLICATION FOR EXEMPTION FROM FILING O.T.

IA NO.74196/2022- APPLICATION FOR CANCELLATION OF BAIL

Date : 12-05-2022 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJAY KISHAN KAUL

HON'BLE MR. JUSTICE M.M. SUNDRESH

For Appellant(s)
WP[Cr1.] 31/2020

Mr. Avtar Singh Rawat, Sr. Adv.
Mr. Sadashiv, AOR
Mr. Nikhil Rohatgi, Adv.
Mr. Ankit Shah, Adv.

Mr. R. Basant, Sr. Adv.
Ms. Bina Madhavan, Adv.
Mr. S. Udaya Kumar Sagar, AOR
Ms. Sweena Nair, Adv.

For Respondent(s)

Mr. Suryaprakash V. Raju, Ld. ASG
Ms. Sairica Raju, Adv.
Ms. Swati Ghildiyal, Adv.
Mr. Ashutosh Ghade, Adv.
Mr. Kanu Agrawal, Adv.
Mr. Anmol Chandan, Adv.
Mr. Sughosh Subramanyam, Adv.
Mr. Arvind Kumar Sharma, AOR
Mr. Mukesh Kumar Maroria, AOR

Cr1.A.761-762/2021

Mr. A.S. Rawat, Sr. Adv.
Mr. K.K. Tyagi, Adv.
Mr. Ganesh Barowalia, Adv.
Mr. Rajeev Kumar Bansal, AOR

Mr. Rahul Chitnis, Adv.
Mr. Sachin Patil, AOR
Mr. Aaditya A. Pande, Adv.
Mr. Geo Joseph, Adv.
Ms. Shwetal Shepal, Adv.
Mr. Risvi Muhammad, Adv.

Mr. Nishe Rajen Shonker, AOR
Ms. Anu K. Joy, Adv.
Mr. Alim Anvar, Adv.

Mr. Mahfooz Ahsan Nazki, AOR
Mr. Polanki Gowtham, Adv.
Mr. Shaik Mohamad Haneef, Adv.
Mr. T. Vijaya Bhaskar Reddy, Adv.
Ms. Rajeswari Mukherjee, Adv.
Mr. K.V. Girish Chowdary, Adv.

Mr. Shubhranshu Padhi, AOR
Mr. Ashish Yadav, Adv.
Mr. Rakshit Jain, Adv.
Mr. Vishal Banshal, Adv.

Mr. Vikrant Singh Bais, AOR

Mr. Aakarshan Aditya, AOR

Mr. Sadineni Ravi Kumar, AOR
Mr. Vijay Shree Pattnaik, Adv.

Mr. Gaurav Goel, AOR

Mr. Hitesh Kumar Sharma, Adv.
Mr. Akhileshwar Jha, Adv.
Mr. E. Vinay Kumar, Adv.
Mr. Birj Kant Mishra, Adv.
Mr. Naresh Kumar, AOR

Mr. Mohd. Zahid Hussain, Adv.
Mr. Camran Iqbal, Adv.
Mr. Comred Iqbal, Adv.
Ms. Sangeeta Kumari, Adv.
Mr. Kamal Mohan Gupta, AOR

Mr. Syed Mehdi Imam, AOR
Mr. Tabrez Ahmad, Adv.
Mr. Shane Illahi Turkey, Adv.
Mr. Jargid Muzaffar, Adv.

Mr. Shashibhushan P. Adgaonkar, AOR

Mr. Omkar J. Deshpande, Adv.
Mr. Rana Sandeep Bussa, Adv.

Mr. Anuj Prakaash, Adv.
Mr. Kumar Mihir, AOR

Mr. Ramesh Kumar Mishra, AOR

Mr. Avinash Sharma, AOR

Mr. Md. Rashid Saeed, AOR

Mr. Gaurav Agrawal, Adv.
Mr. Abhikalp Pratap Singh, AOR
Mr. Himanshu Shekhar Tripathi, Adv.

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

Application for exemption from filing official translation is allowed.

IA NO.74196/2022- APPLICATION FOR CANCELLATION OF BAIL

We have perused the application.

We have no doubt that the nature of the board put up by the respondents is not happily worded at all. If the objective was to assist the SFIO then the board should have indicated that it was a help desk of the Company to assist the SFIO.

Learned counsel apologizes on behalf of the respondent Company of having put up an appropriate board.

Be that as it may, it is neither a case for cancellation of bail or for further criminal investigation through an FIR in this behalf.

What must be kept in mind by all the concerned

is that the focus should be to verify the claims, verify assets and see how well the disbursement to the investors takes place so that the issue of investors getting back their funds is met with as a priority.

We have made it clear that the question of criminal action for violations, if any, is a secondary aspect to the primary aspect of making sure that investors get back their monies. It is with this objective that we have kept this matter to monitor and see the results.

The prayer for cancellation of bail is declined and application is dismissed.

In the meantime, the proceedings in pursuance to the FIR are stayed. We have put to learned ASG to obtain instructions whether they have something to say *qua* the quashing of the FIR for which he seeks some time.

Criminal Appeal Nos.761-762/2021 &
W.P.(CrI.) No. 31/2020

We may also note that insofar as assistance by the Company to SFIO is concerned, it is their say that that have been made to run from pillar to post.

On the other hand, learned ASG disputes that position.

We make it clear that the objective was to subserve the objective of the SFIO and it is for the

SFIO to take assistance or not as they choose. We are only concerned with the results.

On our query, learned ASG states that three months' time period may be given by which time they expect to be nearer the goal, if not having reached the goal.

Learned counsel for the petitioner points out that out of 241 accounts, only 67 have been de-frozen and thus, it is well-nigh impossibility for them to meet the investors' claim. On the other hand, learned ASG submits that before any disbursement takes place, an appropriate verification must be made which is being made.

We defer consideration on this aspect to the next date.

List on 30.08.2022.

(ASHA SUNDRIYAL)
ASTT. REGISTRAR-cum-PS

(POONAM VAID)
COURT MASTER (NSH)