

CBI/51/2022
CNR No. DLCT11-000603-2022
FIR No. RC2232021A0005/CBI
CBI v. M/s. OBPL & Ors.

15.04.2026

(Present proceedings have been conducted on hybrid mode).

Pr : Mr. Shishir Srivastava, Ld. PP for CBI, physically present.
HIO/Inspector Akhil Kumar Yadav, physically present.
Mr. Tarun Sablania, AR of **A-1** M/s OBPL, **A-10** M/s Avantha Holdings Ltd. and **A-11** M/s Avantha Realty, through VC.
A-2 Gautam Thapar, **A-3** Rana Kapoor, **A-4** B. Hariharan, **A-5** Abhishek S. Pandey, **A-6** Raghubir Kumar Sharma, **A-7** Rajendra Kumar Mangal, **A-8** Tapsi Mahajan and **A-9** Anil Bhargava, all through VC.
Mr. Rajat Katyal and Mr. Kunal Makhija, Ld. Counsels for **A-1, A-2, A-4, A-5, A-6, A-7, A-8, A-9, A-10** and **A-11**, both physically present.
Mr. Naveen Kumar, Mr. Abhishekh Mahal, Ms. Fizza Khan, Ms. Aditi Raghav, Ms. Shanaya Bhatnagar, Ms. Priti Verma and Mr. Miran Ahmad, Ld. Counsels for **A-3**, all physically present.
Mr. Yashas R. K., Ld. Counsel for liquidator of **A-12** M/s Avantha Power and Infrastructure Ltd., through VC.
None for **A-13** M/s Jhabua Power Investments Ltd.

1. Further arguments in rebuttal of learned PP for CBI substantially heard. Written submissions of CBI filed. Copy thereof supplied to learned defence counsels.

2. Learned counsel Mr. Rajat Katyal files on record few bank related documents. Copy thereof supplied to learned PP for CBI. By way of these documents filed today, learned counsel Mr. Rajat Katyal seeks, in essence, to negate and counter the contentions advanced on behalf of the CBI that renewal in April-2019 of the Term loan of Rs. 515 Crore granted to M/s OBPL on 29.12.2017 was a mere formality. It is the submission of learned counsel Mr.

Rajat Katyal that for the purpose of renewal, a bank requires the borrower company to submit its balance sheet and other related documents; that in any event the CAM (Credit Approval Memorandum) as well as the Credit Policy of Yes Bank in this case clearly sets out that renewal of the Term Loan would not be a mere formality; that in fact in this matter, the renewal in April, 2019 had a different rate of interest than the one which was there at the time of grant of loan on 29.12.2017.

3. Fresh application filed today on behalf of **A-5 Abhishek S. Pandey** seeking extension of time for surrender of his passport. Copy of the application supplied to CBI. Arguments heard. Record perused. Vide order dt. 12.03.2026 it was directed that A-5 Abhishek S. Pandey may have his passport renewed and was further directed to deposit the same in the Court by 15.04.2026. It is today submitted by learned counsels for applicant/A-5 Abhishek Pandey that his passport is not yet renewed, and that A-5 Abhishek Pandey has an appointment with the passport authorities on 23.04.2026. Ld. PP for CBI has not opposed this application. It is hereby directed that A-5 Abhishek Pandey shall surrender his passport in this Court **within 72 hours of its receipt from the Passport Authorities**. This application is accordingly **disposed of**.

4. Rebuttal submissions on behalf of learned PP for CBI shall continue on **30.04.2026**.

(M. P. Singh)
Special Judge (PC Act) CBI-02
RADC/New Delhi/15.04.2026