

CT Cases/34/2022
CNR No. DLCT11-000811-2022
ECIR/DLZO-I/01/2019 dt. 24.01.2019.
ED v. M/s OPG Securities Pvt. Ltd. & Anr.

08.05.2026 (at 02:30 pm)

(Present proceedings have been conducted on Hybrid Mode)

Pr : Mr. Shailesh N. Pathak, Ld. SPP for ED with advocate Mr. R. S. Janwa, both physically present.
IO/Assistant Director Mr. Anuj Kumar, physically present.
A-2 Mr. Sanjay Gupta for self and also representing **A-1** M/s OPG Securities Pvt. Ltd., through VC.
Mr. Pranav Jain, Ld. Counsels for **A-1**, through VC.
Ms. Mansi Tripathi (physically) and Mr. Harshit Sethi (through VC), Ld. Counsels for **A-2**.

1. On 10.05.2022 a witness namely Sh. Yatrik Vin made a statement before the ED. The relevant extract of his statement is as under:

...I am **submitting the following documents**¹ as undertook in my earlier statement dated 04.05.2022 as received from Business/Surveillance department and Economic Policy & Research department:-

Sr. No.	Description	No. of sheets
1.	File containing internal approval notes, contract, invoices for appointment of ISEC Services Pvt. Ltd. for periodic study of Cyber Vulnerability.	1-308
2.	File containing Cyber Vulnerability reports issued by ISEC Services Pvt. Ltd.	309-829
3.	File containing Cyber Vulnerability reports issued by ISEC Services Pvt. Ltd.	830-1336

.....
Q2. As can be seen from **the documents submitted by you at S. No. 2 to 3 above**, it can be seen that iSec Services Private Limited was not carrying out any cyber vulnerability study. **As**

¹ Total number of documents submitted by this witness, as per his statement dt. 10.05.2022, are twenty one (21). However, for the present purpose only the documents at serial nos. 1, 2 and 3 are relevant.

per the said documents, iSec Services Private Limited was keeping a surveillance on the employees of NSE and was recording their conversations. Please explain with the help of contract between iSec Services Private Limited and NSE as to how was it mandated to do so?

Ans2. As stated above, Sh. Ravi Varanasi can answer this questions and all other questions related to these documents. I am unable to answer these questions as I have also seen these documents for the first time and I was not aware of the same.

.....

(highlighted for emphasis)

2. Qua the above three documents, on 22.05.2025 the IO Anuj Kumar, Assistant Director, ED had made the following statement on oath:

“The documents submitted in para No.2 of the e-mail dated 12.03.2025 Mark X² are the documents which **have not been relied upon by the ED.**”

(highlighted for emphasis)

3. Based on the said statement of the IO, the Court on 22.05.2025 ordered, *inter alia*, as follows:

“It is submitted by IO that documents mentioned in para No.2 of the e-mail dated 12.03.2025 **Mark-X** are the documents which **have not been relied upon by the ED.** Separate statement of IO has been recorded in this regard.”

(highlighted for emphasis)

4. Thereafter, on 12.08.2025 Ld. Counsel Mr. Pranav Jain for A-1 had vehemently contended that the said three documents, on a plain reading of the Court proceedings dt. 22.05.2025, are very much part of the unrelieved-upon documents of the ED; that as such the list of the unrelieved-upon documents furnished by the ED is incomplete.

5. However, the said submission of learned counsel for A-1

² This e-mail dt. 12.03.2025 (Mark X) had been sent from the side of A-1 to the ED seeking supply of several documents. Paragraph no. 2 of this e-mail specifically invites attention of the ED to the fact that the three documents in question (as set out in tabular form in paragraph no. 1 of this order) was not supplied despite the ED agreeing to supply the same.

was vehemently opposed by the ED. The submissions, on this count, on the part of ED as made by Ld. Special PP, as recorded in the order dt. 12.08.2025 is reproduced as under:

It is the submission of Ld. SPP for ED that documents Mark-X are neither part of relied or unrelieved upon documents; that these documents form part of some other *lis* and have no connection whatsoever with the two accused of this matter. Ld. SPP for ED further submits that these documents are not at all relevant for the present case. He goes on to state that the phrase '*have not been relied upon by the ED*' as used in order dt. 22.05.2025 has to be read as '*neither part of relied or unrelieved upon documents*'.

(highlighted for emphasis)

6. Thereafter, on 03.09.2025 this Court had heard further submissions of both the sides on the said three documents; both the sides had stuck to the very same position which they had taken on 12.08.2025.

7. Today, IO/Assistant Director Anuj Kumar has been asked to clarify his statement dt. 22.05.2025, "*The documents submitted in para No.2 of the e-mail dated 12.03.2025 Mark X³ are the documents which **have not been relied upon by the ED.***" He has been specifically asked by me as to whether the said three documents are in the category of : (i) relied-upon documents, (ii) unrelieved-upon documents, or (iii) part of neither the relied-upon documents nor the unrelieved-upon documents. **To this Court query, the IO submits that the said three documents form part of the unrelieved-upon documents.** Signature of the IO to this effect be taken on the order sheet as acknowledgment of the statement made by him today before the Court.

8. In view of the above, the following three documents are

³ This e-mail dt. 12.03.2025 (Mark X) had been sent from the side of A-1 to the ED seeking supply of several documents. Paragraph no. 2 of this e-mail specifically invites attention of the ED to the fact that the three documents in question (as set out in tabular form in paragraph no. 1 of this order) was not supplied despite the ED agreeing to supply the same.

hereby categorised and placed in the category of unrelieved-upon documents:-

Sr. No.	Description	No. of sheets
1.	File containing internal approval notes, contract, invoices for appointment of ISEC Services Pvt. Ltd. for periodic study of Cyber Vulnerability.	1-308
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9. A Court query is now put to the IO as to whether the said three documents are there in the *list* of the unrelieved-upon documents which he had furnished. To this Court query, his reply is in the negative. The IO shall furnish additional *list* of the unrelieved-upon documents by the next date of hearing.

10. To a Court query as to whether the defence counsels can inspect the said three documents, the IO states that he needs to take instructions from his department.

11. In future, the ED shall be careful in the submissions that they make before the Court.

12. List on **13.05.2026 at 10:00 am**. IO shall remain present on the next date of hearing. Main counsel for A-2 shall also remain physically present on the next date of hearing.

(M. P. Singh)
Special Judge (PC Act) CBI-02
RACC/New Delhi/08.05.2026