CBI No. 29/2022
RC-059/2021/A0001/2021
CBI Vs. M/s GAGAN PULSES PVT. LTD. & ORS.

24.01.2023

Present: Ms. Saloni, Ld. APP for CBI.

The matter is listed today for orders on the point of cognizance. Arguments were heard on 30.04.2022, 28.05.2022 and 06.01.2023 respectively.

In the present case, the main charge sheet has been filed against four private persons namely **Ram Lal Gupta (A-2), Raj Kumar Gupta (A-3), Amar Chand Gupta (A-4) and Deepak Bansal (A-5)** and four private limited companies i.e. **M/s Gagan Pulses Pvt. Ltd. (A-1), M/s Delux Cold Storage and Food Processors Ltd. (A-6), M/s Shree Bankey Behari Exports Ltd. (A-7) and M/s Shree Nathjee Roller Mills Ltd. (A-8)** for the offences punishable under section 120B read with Section 406/420/468/471 IPC and for substantive offences thereof. During the course of investigation, supplementary charge sheet was also filed against another private person namely **Krishan Kumar (A-9)** for the same offences as mentioned above.

It is the case of the CBI that a written complaint was received from the Chief Regional Manager, Indian Overseas Bank, Regional Office, New Delhi addressed to them alleging that the accused no. 1 company and its Directors/Promoters namely Ram Lal Gupta (A-2), Raj Kumar Gupta (A-3) and Amar Chand Gupta (A-4) alongwith M/s J.T. Agro Foods Pvt. Ltd. (guarantor to the loan) had in conspiracy with each other have defrauded the Indian Overseas Bank by dishonestly and fraudulently diverting funds/credit facilities obtained from the bank resulting wrongful loss to the tune of Rs. 50.97 crores and corresponding wrongful gain to themselves. It has also been alleged that credit facility sanctioned to the borrower company were not repaid resulting in the account being declared as NPA. It is also the allegation that on the Forensic Audit conducted by the Bank through M/s Reshma & Company, Chartered accountants, it was revealed that accused no. 1 company has diverted the funds and routed to the group companies i.e. accused no. 6, 7 and 8 in which the Directors of accused no. 1 company are involved as its Directors/Promoters/ Guarantors. It has also been alleged in the charge sheet that the Directors of accused no. 1 had opened fictitious firms on paper and they were not having any business compared to what is being reflected in the documents. It has also been alleged that they had diverted the bank funds from its cash credit account to its sister/group concerns. It has further been alleged that a fix amount as commission was being paid to the proprietors of the firms which had been created on papers.

I have carefully gone through the record including final report and the supplementary final report and have considered the submissions.

Considering the facts and submissions, there is sufficient material to proceed against all the accused persons and accordingly, I hereby take cognizance of the offences, as mentioned in the charge sheet against all the accused persons.

Let they all be summoned through IO for the next date of hearing. Court notice be also issued to IO directing him to appear in person alongwith copies of final report/supplementary final report to be supplied to the accused persons on the NDOH.

List for appearance of accused persons/further proceedings on **17.04.2023.**

(DEEPAK KUMAR-II)
ACMM-2 cum ACJ
RADC, New Delhi/24.01.2023