

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Criminal Miscellaneous (Petition) No. 8112/2025

1. Avtar Singh Son Of Shri Anokh Singh, Manager Company V Alfu Ke, Firozpur-152003 (Punjab).
2. Ranjeet Singh Son Of Shri Balbir Singh, Manager Company, House No. 46, Village Chak Somiyanwala, Tehsil And District Firozpur-152001 (Punjab).

----Petitioners

Versus

1. Company Registrar, Rajasthan, Jaipur.
2. M/s Nghi Developers India Limited, F-117, First Floor, City Star Centre, Central Spine, Vidhyadhar Nagar, Jaipur, Through Avtar Singh, Manager Company V Alfu Ke, Firozpur-152003 (Punjab).

----Respondents

For Petitioner(s) : Mr. Rajesh Maharshi with
Mr. Devanshu Saini

For Respondent(s) :

HON'BLE MR. JUSTICE ANIL KUMAR UPMAN

Order

19/03/2026

1. Learned counsel for the petitioners submits that an application was submitted by the petitioners' Company before the learned trial Court for staying the criminal proceedings going on against them in Criminal Case No.33/2016. *Inter alia*, it is contended by the learned counsel for the petitioners that the petitioners have falsely been prosecuted before the learned trial Court. It is submitted that company of the petitioners was closed by Securities and Exchange Board of India (SEBI) vide order dated 09.07.2012, therefore, petitioners could not submit their annual

return. It is submitted that once the company was closed by the Securities and Exchange Board of India (SEBI), the entire record remained with SEBI and not with the petitioners. In these circumstances, learned trial Court has committed error in initiating the criminal proceedings against the petitioners.

2. Matter requires consideration.
3. Issue notice to the respondents, through both the processes, returnable by next date of hearing. Requisites be filed within a period of two weeks, failing which, this petition shall stand dismissed automatically without further reference to the Bench.
4. List this case after eight weeks.
5. In the meantime, further proceedings pending before the Court of Additional Chief Metropolitan Magistrate (Economic Offence), Jaipur Metropolitan-II in Criminal Case No.664/2016 (33/2016) shall remain stayed.

(ANIL KUMAR UPMAN),J