

ITEM NO.34

COURT NO.13

SECTION II-A

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

SPECIAL LEAVE PETITION (CRIMINAL) Diary No.12384/2025

[Arising out of impugned final judgment and order dated 31-01-2025 in CRLWP No. 4248/2024 passed by the High Court of Judicature at Bombay]

JAI CORP LTD.

Petitioner(s)

VERSUS

THE STATE OF MAHARASHTRA & ORS.

Respondent(s)

FOR ADMISSION

IA No. 61203/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 61207/2025 - PERMISSION TO FILE PETITION (SLP/TP/WP/..)

WITH

Diary No.12416/2025 (II-A)

FOR ADMISSION

IA No. 61513/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 61512/2025 - PERMISSION TO FILE PETITION (SLP/TP/WP/..)

Diary No.12382/2025 (II-A)

FOR ADMISSION

IA No. 61619/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 61618/2025 - PERMISSION TO FILE PETITION (SLP/TP/WP/..)

Date : 17-03-2025 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA

HON'BLE MR. JUSTICE R. MAHADEVAN

D.No.12384/2025

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For Petitioner(s) : Mr. Amit Desai, Sr. Adv.
Mr. Ameet Naik, Adv.
Mr. Abhishek Kale, Adv.
Mrs. Yugandhara Pawar Jha, AOR
Mr. Harshvardhan Jha, Adv.
Mr. Aman Pathak, Adv.
Mr. Vivek Diwedi, Adv.
Mr. Sumeet Mishra, Adv.
Mr. Gopalakrishna Shenoy, Adv.

Mr. Mukul Rohatgi, Sr. Adv.
Mr. H.N. Salve, Sr. Adv.
Mr. Mahesh Agarwal, Adv.
Mr. Ameet Naik, Adv.
Mr. Ankur Saigal, Adv.
Mr. Abhishek Kale, Adv.
Ms. S. Lakshmi Iyer, Adv.
Mr. Vivek Dwivedi, Adv.
Mr. Sanjeevi Seshadri, Adv.
Mr. Naman Gupta, Adv.
Ms. Rajshree Jaiswal, Adv.
Mr. E. C. Agrawala, AOR

For Respondent(s) : Mr. Tushar Mehta, Solicitor General
Mr. Maninder Singh, Sr. Adv.
Mr. Siddharth Dharmadhikari, Adv.
Mr. Aaditya A Pande, AOR
Ms. Misha Rohatgi, AOR
Mr. Nakul Mohta, Adv.
Mr. Arihant Singh, Adv.
Ms. Rabaica Jaiswal, Adv.

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

1. Application(s) for permission to file SLP(s) is allowed.
2. We heard Mr. Harish Salve, Mr. Amit Desai and Mr. Mukul Rohtagi, the learned senior counsel appearing for the petitioners and Mr. Tushar Mehta, the learned Solicitor General of India. We

looked into the impugned judgment and order passed by the High Court threadbare.

3. It appears that an individual claiming to be a public rights activist and founding member of a Non-Governmental Organisation preferred a writ petition in the High Court of Bombay, inter-alia seeking for the following reliefs:-

"A. That this Hon'ble Court be pleased to issue a Writ of mandamus or any other appropriate writ, order or direction to direct the Respondent No.1 and 2 to jointly and/or severally carry out a preliminary investigation on the basis of the Complaint dated 22nd December 2021 (Exhibit E and F) and the Complaint dated 3 April 2023 (Exhibit J) and submit a report to this Hon'ble Court within a period of 3 weeks from the date of the Order or any such other time as this Hon'ble Court may deem fit and proper;

B. Ad interim reliefs in terms of prayer clause (A) above;

B-1. That this Hon'ble Court be pleased to transfer the investigation of the Complaints to the Crime Investigation Department, Maharashtra;

B-2. The petitioner submits that in light of the manner in which the investigation is being conducted by Respondent No.2 and Respondent No.4, it is necessary and in the interest of justice that the investigation be transferred to another investigating agency, namely the Criminal Investigation Department, Maharashtra for necessary action of the Petition's complaints;

C. For costs;

D. For any other reliefs as this Hon'ble Court may deem fit and necessary in the facts and circumstances of the present matter."

4. In substance the writ petition was filed seeking appropriate directions to the original respondent nos. 1-2 respectively before the High Court to look into the complaint that was lodged on 22.12.2021 and undertake preliminary investigation/inquiry into the fraudulent activities alleged to have been undertaken by one Anand Jai Kumar Jain, Director/promoter of Jai Corporation.

5. *Prima-facie*, the allegations levelled are :-

*“(i) misappropriation of public monies for personal enrichment;
(ii) defrauding investors;
(iii) round tripping of funds through shell companies based in tax havens;
(iv) making unsecured advances to subsidiaries with the intention to launder public money and;
(v) creation of dubious and fictitious invoices, all of which are predicate offences under the Indian Penal Code, 1860 and the Prevention of Money Laundering Act, 2002.”*

6. It appears on a plain reading of the impugned judgment that the High Court expressed its deep anguish and felt disappointed with the manner in which the complaint was looked into more particularly by EOW. All that the petitioner wanted the EOW was to undertake a preliminary inquiry which according to the High Court was not done in accordance with law.

7. In such circumstances, the High Court ultimately thought fit to direct constitution of a Special Investigating Team to look into the allegations which came to be levelled by the original writ

petitioner.

8. We also take notice of the fact as pointed out by Mr. Rohtagi, that in the past one identical writ petition was filed and the same was ordered to be dismissed.

9. Be that as it may, today the operative part of the impugned order reads thus:-

*“(a) Petition is allowed,
(b) Zonal Director, CBI, Mumbai shall form a Special Investigation Team comprising of officers as are required for conducting thorough investigation into the two complaints dated 22nd December, 2021 and 3rd April, 2023 of the petitioner.
(c) Joint Director of the Central Bureau of Investigation, Mumbai (Anti Corruption Bureau) shall supervise the investigation.
(d) All the papers and documents to be handed over to the SIT by EOW within one week from today.
(e) Rule is made absolute in the aforesaid terms.
(f) Petition is disposed of in terms of the aforesaid directions.”*

10. The High Court made itself very clear that the observations are *prima facie* in nature and SIT shall conduct the investigation impartially from all possible angles uninfluenced by any observations made on merits.

11. We are further informed by Mr. Salve that one First Information Report has been registered at the instance of CBI.

12. Well, if there is any First Information Report registered, it is always open for the aggrieved parties to seek quashing of the

same on the legal grounds available to them including the principles enunciated by this Court in its decision in *Lalita Kumari vs. Government of Uttar Pradesh & Ors.* reported in (2014) 2 SCC 1.

13. Mr. Amit Desai submitted that it all started with a simple prayer to undertake a preliminary inquiry, however, it has now assumed into a full-fledged investigation. He submitted that the petition before the High Court was nothing but an abuse of the process of law. He made a fervent appeal to this Court to read in between the lines and ascertain or rather test the *bona fide* of the original petitioner before the High Court.

14. Having heard the learned counsel appearing for the parties and having gone through the materials on record, we are of the view that we should not interfere with the impugned order. We leave it open for the parties to avail appropriate legal remedies available to them in law including questioning the legality and validity of the registration of the FIR.

15. We clarify that if there is any challenge to the First Information Report etc. referred to above on any ground, the same shall be considered and looked into without being influenced in any manner by any of the observations made by the High Court in its impugned order and also by the fact that this Court has declined to interfere with the impugned judgment of the High Court.

16. What we have understood on plain reading of the impugned order is that the High Court having regard to the serious nature of allegations has ordered to constitute a Special Investigating Team to undertake investigation/inquiry into the allegations.

17. There are no further directions. It is the least that the High Court could have done in the peculiar facts and circumstances of the case. The Zonal Director CBI, Mumbai shall now proceed to comply with the directions issued by the High Court and undertake the investigation in accordance with law.

18. Therefore, we need not interfere with the impugned order. We admire and appreciate the courage with which the High Court has passed the order. This is what is expected of any High Court.

19. With the aforesaid, these petitions stand disposed of.

20. Pending application(s), if any, stand disposed of.

(CHANDRESH)
ASTT. REGISTRAR-cum-PS

(POOJA SHARMA)
COURT MASTER (NSH)