



2026:DHC:8609



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**% ***Date of Decision: September 30th, 2026***# **CNR No. DLHC010647712024**+ **W.P.(C) 13470/2024 & CM APPL. 35818/2026**

MAMTA GUPTA

.....Petitioner

versus

UNION OF INDIA THROUGH MINISTRY
OF EXTERNAL AFFAIRS & ORS.

.....Respondents

CNR No. DLHC010647832024+ **W.P.(C) 13482/2024, CM APPL. 39459-39460/2025, CM
APPL. 35811/2026 & CM APPL. 53027/2026**

RAJEEV GUPTA

.....Petitioner

versus

UNION OF INDIA THROUGH MINISTRY OF
EXTERNAL AFFAIRS & ORS.

.....Respondents

Present: Mr. Abhishek Garg & Mr. Naman Mehta, Advs. for the
petitioners.
Ms. Shiva Lakshmi, CGSC for UOI.
Mr. Atul Guleria, SPP with Mr. Aryan Rakesh, Adv. for
CBI.

CORAM:**HON'BLE MR. JUSTICE AMIT MAHAJAN****AMIT MAHAJAN, J. (Oral)**

1. The petitioners in the respective petitions have filed the writ petitions challenging the two Look Out Circulars [hereafter 'LOC'] issued against them at the instance of the Union Bank of India and at the instance of Central Bureau of Investigation.

2. Succinctly stated, a written complaint was given by one Shri

Signature Not Verified

Signed By: HARMINI
KAUR
Signing Date: 01.10.2026
13:23:57

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Sanjeev Kumar, Deputy General, Indian Bank against the borrower company M/s RCI Industries and Technologies Limited and the petitioners which culminated into the registration of RC2192025E0029 under Sections 420/120B of the Indian Penal Code, 1860 and Sections 13(2)/13(1)(d) of the Prevention of Corruption Act, 1988. It is alleged that the borrower company availed loan facilities of ₹20 crores from the Indian Bank, however, the borrower company subsequently siphoned off and diverted the loan amount. It is further alleged that the account thereafter turned as a Non-Performing Asset with outstanding principal amount of ₹19.41 crores.

3. Initially, the LOC was issued against the petitioners at the instance of the bank, however, subsequent to the complaint, another LOC was also issued against the petitioners at the instance of the CBI.

4. On being asked, it is informed that pursuant to the completion of the investigation, chargesheet has already been filed and the matter is at the stage of taking of cognizance.

5. In this backdrop, once the CBI, who was seized of the investigation has completed the investigation and have filed the chargesheet, no purpose would be served by keeping the LOC issued against the petitioners at the instance of the bank alive. The LOCs thus issued against the respective petitioners at the instance of the Union Bank of India stands quashed.

6. Insofar as the LOC issued at the instance of CBI is concerned, undisputedly, chargesheet has been filed in the case and the matter is also pending before the learned Trial Court at the stage of taking cognizance.



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7. It is urged on behalf of the petitioners that during the pendency of the present petitions, the petitioners were permitted to travel abroad on multiple occasions and they never misused the liberty granted to them. The learned counsel for the petitioners, however, submits that considering the fact that the chargesheet has already been filed, liberty be granted to the petitioners to file an appropriate application before the learned Trial Court to keep the LOC issued at the instance of the CBI in abeyance.

8. In view of the above, the Writ Petitions are partly allowed and LOCs issued against the petitioners at the instance of Union Bank of India are quashed.

9. Liberty is granted to the petitioners to file appropriate application(s) before the learned Trial Court in regard to LOCs issued at the instance of CBI.

10. In that regard, as and when any application is filed, the learned Trial Court shall make an endeavour to decide the same expeditiously in accordance with law.

11. Needless to say, the petitioners are at liberty to approach this Court in case any grievance remains in future.

12. A copy of this order be placed in the connected matter.

AMIT MAHAJAN, J

SEPTEMBER 30, 2026

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