



2026:CGHC:25784

NAFR

HIGH COURT OF CHHATTISGARH AT BILASPUR

CRMP No. 1591 of 2026

Adhunik Transport Organization Ltd A Company Incorporated Under Companies Act Having Their Registered Office Situated At D- 1602 16th Floor, Lotus Corporate Park, Gramfith Steel Compound Western Express Highway Goregaon (E) Mumbai 400063 And Also Having Their Office Situated At Raipur, Chhattisgarh,

.Applicant(s)

versus

1 - The State Of Chhattisgarh Through Inspector In-Charge E O W Wing To Be Served Through Public Prosecutor High Court Bilaspur Chhattisgarh,

2 - Aishwarya Agri Resorts Pvt Ltd A Company Incorporated Under The Provisions Of Companies Act Having Office At 214 Deshbandhu Complex Agrasen Chowk Santa Colony Raipur 492001

3 - Yesh Corporate Services Pvt Ltd Room No 214, Deshbandhu Press Samta Colony Head Post Office Agrasen Chowk Raipur Chhattisgarh India 492001

Respondent(s)

(Cause-title taken from Case Information System)

Order reserved on	:	23 rd June, 2026
Final order delivered on		24 th June, 2026
Final order uploaded on		24 th June, 2026

For Applicant(s) : Mr. Ashok M. Saragi through VC along with Mr. Aman Pandey, Advocate

For Respondent(s) : Mr. Suyashdhar Badgaiya, GA

Hon'ble Shri Bibhu Datta Guru, Judge
C A V Order

1. The present CRMP under Section 528 of the *Bhartiya Nagarik Suraksha Sanhita, 2023* has been filed assailing the order dated 04.05.2026 passed by the learned Special Judge (PC Act) and First Additional Sessions Judge, Raipur in Special Criminal (PC Act) Case No. 1/2024, whereby the applicant's application seeking removal of the restriction on transfer, purchase and sale of the properties in question has been dismissed.

2. (a) The facts necessary for adjudication of the present CRMP, in brief, are that the applicant is a company incorporated under the provisions of the Companies Act and claims to be the owner of various parcels of land situated at Village Raipur, Ring Road No.1, District Raipur, admeasuring about 5.471 hectares (13.519 acres), along with structures standing thereon. According to the applicant, it had entered into a Memorandum of Understanding dated 05.12.2022 with M/s Aishwarya Agri Resorts Pvt. Ltd. for sale of the aforesaid property. It is pleaded that the said MoU was not a final sale agreement and that no registered agreement for sale was ever executed between the parties. The applicant asserts that it received a total sum of Rs.5,15,00,000/- from the proposed purchaser and its associates towards the proposed transaction. It is further pleaded that since the proposed purchaser failed to complete the transaction, the applicant issued various communications, notices and ultimately terminated the arrangement.

(b) Thereafter, the applicant came to know that in connection with Crime

No.04/2024 registered by ACB/EOW, Raipur for offences under Sections 7 and 12 of the Prevention of Corruption Act and Sections 420, 467, 468, 471 and 120-B of the IPC, a communication dated 06.02.2025 was sent by ACB/EOW to the Collector, Raipur requesting that no third-party rights be created in respect of the subject properties.

(c) The applicant thereafter moved an application before the learned Special Judge (PC Act), Raipur seeking removal of the restraint imposed on transfer/purchase/sale of the aforesaid properties. The said application came to be rejected by the impugned order dated 04.05.2026 passed in Special Criminal (PC Act) Case No.1/2024. Aggrieved thereby, the present petition has been preferred seeking quashment of the aforesaid order and consequential reliefs.

3. Learned counsel for the applicant submits that the applicant-company is neither an accused in Crime No.04/2024 nor is any criminal case pending against it. It is contended that the applicant is the lawful owner of the subject properties and has been in possession thereof for several years. Learned counsel would submit that the applicant had merely entered into a MoU dated 05.12.2022 with M/s Aishwarya Agri Resorts Pvt. Ltd. in respect of the proposed sale of the properties, however, the transaction never culminated into a registered agreement or sale deed. It is further submitted that the proposed purchaser failed to perform its obligations under the MoU despite repeated communications and legal notices issued by the applicant and, consequently, the arrangement stood terminated. Learned counsel argues that the applicant has no connection whatsoever with the offences alleged in Crime No.04/2024 and that the restraint imposed on transfer of the properties is solely on account

of allegations levelled against third parties. Learned counsel further submits that the value of the subject properties is substantially higher than the amount allegedly received by the applicant under the proposed transaction and there is no material available on record to indicate that the properties in question were acquired from any tainted source or constitute proceeds of crime. It is contended that the continued restriction on transfer of the properties has caused serious prejudice to the applicant and has adversely affected its business interests. It is, therefore, urged that the learned Special Judge has erred in rejecting the applicant's prayer for removal of the restraint imposed upon the purchase and sale of the properties and the impugned order deserves to be set aside.

4. *Per contra*, learned State counsel opposes the petition and supports the impugned order. It is submitted that the investigation pertains to a large-scale Excise scam and, during the course of investigation, material has surfaced indicating that the subject properties are connected with the proceeds generated from the alleged offence. It is contended that the principal accused persons are suspected to have utilized illicit funds acquired through a syndicate for acquisition of the properties through benami arrangements and investigation in that regard is still continuing. Learned State counsel further submits that, at the present stage, the source of funds utilized for acquisition of the properties is under scanner and the material collected during investigation indicates a nexus between the subject properties and the proceeds of the alleged offence and investigation in that regard is still continuing. It is argued that if the restraint on transfer of the properties is removed, there exists a likelihood of alienation of

the properties, which may seriously prejudice the ongoing investigation and frustrate any consequential proceedings that may be undertaken in accordance with law. Even otherwise, if any order passed at this juncture, the same may cause unnecessary multiple litigation. It is, therefore, submitted that the learned Special Judge has rightly declined to interfere and no case for interference under Section 528 of the Bhartiya Nagarik Suraksha Sanhita, 2023 is made out.

5. I have heard learned counsel for the parties, perused the material available on record and carefully gone through the impugned order.

6. The question which falls for consideration is whether the learned Special Judge was justified in declining the prayer made by the applicant for removal of the restraint imposed upon transfer of the properties in question.

7. A careful perusal of the record would reveal that the restraint came to be imposed during the course of investigation of Crime No.04/2024 registered by ACB/EOW, Raipur in relation to the alleged Excise scam. The case of the prosecution, as reflected from the material placed before the Court, is that the properties in question are suspected to have a nexus with the proceeds generated from the alleged offence and, therefore, a communication was addressed to the Collector seeking prevention of creation of third-party rights over such properties.

8. The principal emphasis of the applicant is on the fact that it is neither an accused in the aforesaid crime nor is any criminal proceeding pending against it. The applicant has also sought to contend that the transaction between it and M/s Aishwarya Agri Resorts Pvt. Ltd. never culminated into a registered

conveyance and, therefore, there exists no justification for continuation of the restraint. However, the issue before this Court is not whether the allegations under investigation ultimately stand established, but whether, at the present stage, the restraint imposed upon the properties deserves to be lifted. The mere fact that the applicant is not presently arrayed as an accused does not, by itself, lead to the conclusion that the properties in question are wholly beyond the purview of investigation, particularly when the investigating agency asserts that the same are connected with the proceeds generated from the alleged offence.

9. It is not in dispute that the investigation is still in progress. The record indicates that the investigating agency is examining the source of funds involved in the transactions relating to the subject properties as well as the circumstances under which the transactions were undertaken. The prosecution has specifically asserted that the principal accused persons are suspected to have utilized the syndicate funds through benami arrangements for acquisition of various properties and that the subject properties form part of such inquiry. Whether the said allegations are ultimately substantiated is not a matter which falls for determination in the present proceedings. The same requires due examination of the witnesses and collection of relevant material in that regard. Thus, at this stage, the Court is only required to examine whether continuation of the restraint is manifestly arbitrary or without any basis. From the material placed on record, such a conclusion cannot presently be drawn.

10. The contention advanced on behalf of the applicant that the value of the properties is substantially higher than the amount allegedly received by it under the proposed transaction also does not persuade this Court to interfere. The

question presently under examination is not the adequacy of consideration or the comparative valuation of the properties, but the alleged nexus of the properties with the proceeds of the offence under investigation. Such issues are essentially matters of investigation and appreciation of evidence and cannot be conclusively adjudicated in proceedings of the present nature.

11. Equally significant is the fact that removal of the restraint at this juncture may facilitate transfer of the properties and creation of third-party interests. Once third-party rights come into existence, restoration of the *status quo* may become difficult and may result in avoidable complications in the course of investigation or in any consequential proceedings arising therefrom. The possibility of such a situation cannot be lightly brushed aside, particularly when the investigating agency has taken a specific stand that the properties are suspected to be connected with the proceeds of the alleged offence. In such circumstances, preservation of the existing position during the pendency of investigation appears to be a measure intended to safeguard the subject matter of inquiry and cannot be said to be wholly unreasonable or arbitrary.

12. The learned Special Judge, while rejecting the application preferred by the applicant, has taken into consideration the objections raised by the prosecution and the stage of investigation. Upon independent examination of the material available on record, this Court is unable to hold that the view taken by the learned Special Judge is either perverse or contrary to law. The reasons assigned by the Special Judge cannot be said to be so unreasonable as to warrant interference in exercise of inherent jurisdiction under Section 528 of the *Bhartiya Nagarik Suraksha Sanhita, 2023*.

13. Consequently, no ground for interference with the impugned order is made out. The petition, being devoid of merit, is accordingly dismissed at the motion stage itself.

Sd/-

(Bibhu Datta Guru)
Judge