

# Matrix Partners India Investment ... vs Shailendra Bhaduria & Ors on 6 April, 2021

**Author: J.R. Midha**

**Bench: J.R. Midha**

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\* IN THE HIGH COURT OF DELHI AT NEW DELHI

+ OMP (ENF.) (COMM.) 11/2021 & E.A.78-83/2021, I.A.420-427/2021, I.A.429-432/2021

MATRIX PARTNERS INDIA

INVESTMENT HOLDINGS, LLC & ORS

..... Petitioners

Through: Mr. Akhil Sibal, Senior Advocate  
with Mr. Nitesh Jain, Ms. Tine  
Abraham, Ms. Sonali Malik and  
Mr. Atul Jain, Advocates

versus

SHAIENDRA BHADURIA & ORS.

..... Respondents

Through: Mr. Abhijeet Sinha, Advocate

CORAM:

HON'BLE MR. JUSTICE J.R. MIDHA

ORDER

% 06.04.2021

1. Vide order dated 10th February, 2021, this Court directed following directions to the respondents:

"4. The respondents are directed to file an affidavit of assets of the respondent on the date of the cause of action, date of the award as well as today in Form 16A, Appendix E under Order XXI Rule 41(2) of the Code of Civil Procedure within 30 days.

5. Respondents are further directed to file an additional affidavit in accordance with the judgment of M/s Bhandari Engineers & Builders Pvt. Ltd. v. M/s Maharia Raj Joint Venture in Ex.P.275/2012, MANU/DE/1497/2020, passed on 05th August, 2020 along with the documents mentioned therein within 30 days.

6. The respondents shall not transfer, alienate or create any third party interest in respect of his assets except in the ordinary course of business till the next date of hearing. The respondents shall not discharge any liability except the liability in respect of bank/financial institutions, without the permission of this Court till the

next date of hearing.

7. The respondents shall remain present before this Court on the next date of hearing."

2. Mr. Akhil Sibal, learned senior counsel for the petitioner submits that there is a serious non-compliance by the respondents of the order dated 10 th February, 2021. Learned senior counsel for the petitioner has pointed out the following deficiencies in the affidavit of respondent No.1:

"1. Respondent No.1 has disclosed the following properties in New Delhi:

1.1. C-8, Paschimi Marg, Vasant Vihar, New Delhi(Sr. No. 13 @Pg.

11 of the Affidavit of Disclosure of Respondent No. 1) (Folder - I) 1.2. Bank Account No. 918010065462455 held in Axis Bank, New Delhi (Note: Balance as on the date of the order dated 10 February 2021 - INR 14,03,670/- and balance as on the date of the disclosure is INR 912/-)(Sr. No. 14 @Pg. 14 of the Affidavit of Disclosure of Respondent No. 1) (Folder -I) and (Document - 2 @Pg. 8 of the Affidavit of Disclosure of Respondent No. 1) (Folder -III) 1.3. Bank Account No. 10058710816 held in IDFC First Bank, Barakhamba Road Branch(Sr. No. 14 @Pg. 14 of the Affidavit of Disclosure of Respondent No. 1) (Folder -I) and (Document - 3 @Pg. 38 of the Affidavit of Disclosure of Respondent No. 1) (Folder -III) 1.4. Bank Account No. 400033541840019 held in Deutsche Bank, CP Branch, New Delhi(Sr. No. 14 @Pg. 14 of the Affidavit of Disclosure of Respondent No. 1) (Folder -I) and (Document - 4 @Pg. 40 of the Affidavit of Disclosure of Respondent No. 1) (Folder -III)

2. Properties not disclosed by Respondent No.1:

2.1. Within New Delhi:Bank Account No. 628102010001030 (Union Bank of India, Shram Shakti Branch)(Document No. 19 @Pg. 305 (Item No.2) of the Execution Petition) (Folder - IV) and (Schedule B @ Pg. 95 -of the Execution Petition) (Folder-I) 2.2. Outside New Delhi:

2.2.1. Arazi No. 745 Part, Village Tahsil, Kanpur Sadar, Kanpur Nagar(Schedule D @Pg. 108 -of the Petition) (Folder-I) 2.2.2. Khaata No. 00043, Bhumi No. 777, Villegae Baikunthpur, Tehsil Kanpur Sadar, Kanpur Nagar(Schedule D @Pg. 108 -of the Petition) (Folder-I) 2.2.3. Arazi No. 700, Khaata No. 00515 Bagdaudhi Kacchar, Tehsil & Pargana Kanpur Nagar(Schedule D @Pg. 108

-of the Petition) (Folder-I) 2.2.4. Arazi No. 576, Khaata No. 00656, Bagdaudhi Kacchar, Tehsil & Pargana Kanpur Nagar(Schedule D @Pg. 108

-of the Petition) (Folder-I 2.2.5. Bank Account No. 455201010008070 (Union Bank of India, Rawatpur branch)(Schedule D @Pg. 117 -of the Petition) (Folder-I) 2.2.6. Bank Account No. 696610100000180 (Bank of India, MPEC branch)(Schedule D @Pg. 117 -of the Petition) (Folder-I) 2.2.7. Bank Account No. 18107683338 (Allahabad Bank)(Schedule D@Pg. 128 -of the Petition) (Folder-I) Note 1:In Form 26AS (TDS) annexed to the Affidavit of Respondent No. 1 (Document 6 @Pg. 59 -of the Affidavit of Respondent No. 1), the TDS on transfer of a property to Manish Agarwal HUFis provided. The date of the transaction i.e. 6 August 2019 and the total transaction amount i.e. INR 17,507,000/- correspond with the details set out in respect of a property at Arazi No. 431 admeasuring 65,660 sq. ft. in Bagdaudi Kachar, Kanpur (Schedule C @Pg. 99 -of the Petition) (Folder-I), in Schedule C of the Execution Petition (enlisting the properties transferred by the Respondents which did not form part of the Annexure C Properties). It is clear from the said disclosure in Form 26AS that Respondent No. 1 received an amount of INR 17,507,000/- from Manish Agarwal HUF after the date of the Consent Award but the receipt of this amount is not reflected in any of the bank statements disclosed by Respondent No. 1. This further demonstrates that there are other bank accounts that have not been disclosed by Respondent No. 1.

Note 2:Document No.5 claimed to be a demat account of Respondent No.1 is in effect just the shareholding of Respondent No.3. Pertinently, all the Respondents have annexed the same statement of the demat account.

FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment under Consent Award not provided as required Sr. No. 11 Occupation and income of Surabhi Bhadauria (immediate family member) not provided Sr. No. 13 Note 1:Flat No. 216, Ratan Dham, Mcrobertganj, Kanpur has been disclosed in Annexure-A. However, despite owning this as on the date of Consent Award, the cause of action, the same was never disclosed before the Bombay High Court.

Note 2: Flat No. GO01, Jewel of India, Jaipur has been purchased subsequent to the Consent Award. Respondent No. 1 despite not adhering to the schedule in the Consent Award, has acquired properties for itself.

Note 3:The value of the property at 8, Paschimi Marg, Vasant Vihar, New Delhi (jointly held by Respondent No. 1 and Respondent No.2) has been disclosed as INR 10.75 Crores in the Affidavit of Respondent No. 1. However, in the Affidavit of Respondent No. 2, the same is disclosed as INR 11,91,75,000/-.

Respondent No. 1 has not provided details of the mortgage of the properties.

Sr. No. 14 All bank accounts of the Respondent No.1 held in the last ten years are not provided. Sr. No. 15 Particulars of Investments (FDRs, NSC, IVP, KVP, Post Office schemes etc.) not provided - only current value of the same (INR 116723.38) mentioned Sr. No.16 Cost of acquisition of mobile

phone (iPhone) and laptop (Apple Macbook) not disclosed Sr. No. 20 Particulars of properties transferred/agreed to be transferred/parted with in the last ten years or the cause of action, whichever is later, not provided at all Note: As per Schedule C(Schedule C @Pg. 98 - of the Petition) (Folder-I), following properties have been transferred by Respondent No.1, singly or jointly:

(i) Arazi No. 431 in Bagdaudi Kachar, Kanpur, UP

(ii) Arazi No. 443 in Bagdaudi Kachar, Kanpur, UP Sr. No.23 Particulars of all the existing charges, including mortgage, not provided at all - vaguely mentions "bank loan"

Sr. No.25 In the statement of income, particulars as on the date of the cause of action and the date of the consent award are not provided Sr. no. 29 & 30 In other incomes, several incomes not mentioned such as interest on bank deposits/FDRs, interest on investments including deposits, NSC, IVP, KVP, Post Office schemes etc. Further, total income not mentioned though present agricultural income amounting to Rs. 10,00,000/- is disclosed Sr. No. 42 Respondent No.1 has resided in C-8, 3rd Floor, Paschimi Marg, Vasant Vihar, New Delhi - 110057 from 2016 onwards. Particulars of area in sq. ft. not provided.

Sr. No. 43 Limit and usage of the 2 debit cards (Axis Bank and Deutsche Bank respectively) not provided Sr. No. 48 Mode of travel is stated as "car". However, under Sr. No. 16 (Movable Assets), the details of motor vehicles are not provided, and the response is "none".

Sr. No. 65 Statement of Account of all bank accounts including current, savings and DEMAT accounts for the last three years not provided.

Sr. No. 66 The following documents not provided:

(i) Appointment letter along with salary structure

(ii) Salary slip

(iii) Forms 16, 16A and 12BA

(iv) Cost to company certificate

(v) TDS certificates Sr. No. 69 Despite stating "Yes", title deeds of the immovable properties are not provided.

Sr. No. 71 Documents related to properties transferred are not provided - the response is "no property transferred".

Note: As as per Schedule C(Schedule C @Pg. 98

-of the Petition) (Folder-I), following properties have been transferred by Respondent No.1, singly or jointly:

(i) Arazi No. 431 in Bagdaudi Kachar, Kanpur, UP

(ii) Arazi No. 443 in Bagdaudi Kachar, Kanpur, UP Sr. No. 76 Document relating to arrest/warrants/bails not provided even though at S. Nos. 33 and 34, it is stated that aailable warrant was issued against Respondent No.1 Declaration at False declarations made - accurate, true and Pg. 54 of the complete disclosure not made - Respondent No.1 Affidavit has assets, income or financial resources other than those set out in the affidavit ANNEXURE B-1 Note 1 to Annexure 1 provides that if the judgment debtor is a director/promoter of a company or member of a trust/society, an additional affidavit in respect of the assets and income of the company/trust shall also be filed by the judgment debtor in the format contained in Annexure B-1 - however the same has not been provided in the affidavit of Respondent No.1 Note: Despite disclosing the following interests(Sr. No. 19 @ Pg. 23 of the Disclosure Affidavit), Respondent No.1 has not filed the additional affidavit contained in Annexure B-1:

a. Member in (i) Maharana Pratap Education Centre, (ii) Mair Rajput Educational Society, (iii) Pratap University, (iv) Pratap International School b. Director in (i) Esbee Media Private Limited, (ii) Esbee Fincorp, (iii) EsbeeHealthpoint, (iv) Maharana Constructions Private Limited, (v) Esbee Continental ANNEXURE C-1 Sr. No.1 Mortgage payment of housing not provided in monetary terms. Further, bank sanctions letters also not provided.

Sr. No. 3 Amount towards maintenance of children not provided Sr. No. 6 Expenditure towards „Max Policy not declared Sr. No. 9 Legal/litigation expenses declared as nil Sr. No. 10 House loan of only INR 8,75,000/- declared.

Name of Lenders not declared Sr. No. 13 Total expenditure - both monthly and annual not provided Sr. No. 14 In household expenditure, only electricity bill is annexed - other expenses such as water bills, cooking gas bills, mobile bills, internet services bills, set top box bills, salary paid to employees including domestic helps not provided Documents in relation to children s education fees not provided Documents in relation to medical expenditure not provided At S. No. 29 to Annexure A-1, income from mutual funds is declared as "none" - however, at Sr. No. 14 to Annexure B-1, the answer to receipts of payments in respect of mutual funds is "yes"

At S. No. 14, the answer to payment of taxes, including income tax is "no"

Therefore, the declarations made in Annexure C- 1 are false, inaccurate and incomplete.

FORM NO. 16A Details of annual sum paid towards rates/mortgage/interest etc. every year not provided (Requirement under Sr. No. 7) DOCUMENTS Under Annexure A-1 NOT Aadhar Card (Requirement under Sr. No. 59) PROVIDED/ Voter ID Card (Requirement under Sr. No. PROVIDED 60) BUT PAN Card (Requirement under Sr. No. 61) INCOMPLETE Passport (Requirement under Sr. No. 62) Driving license (Requirement under Sr. No.

63) CIR/CIBIL Score (Requirement under Sr. No.

64) Statement of account of all the bank accounts including, savings and DEMAT accounts for last 3 years - not provided, for Axis Bank and Deutsche Bank last 1 year s and for IDFC Bank only between 20 Aug 2020 to 12 March 2021 (Requirement under Sr. No. 65) ITRs along with balance sheets and statement of income and annexures for the last 5 years

- only ITRs provided without balance sheets or statements of income or annexures - further, Form ITR V provided for AY 2020-21 is an incorrect document (Requirement under Sr. No. 66) Appointment letter along with salary at the time (Requirement under Sr. No. 66) Salary slips (Requirement under Sr. No. 66) Forms 16, 16A & 12BA (Requirement under Sr. No. 66) Cost to company certificate (Requirement under Sr. No. 66) Copies of TDS certificates (Requirement under Sr. No. 66) Title deeds of the immovable properties of judgment debtor (Requirement under Sr. No.

69) Documents relating to the debt, shares and other properties of the judgment debtor (Requirement under Sr. No. 70) Documents relating to the properties transferred, alienated or parted with (Requirement under Sr. No. 71) Form 26AS for the last 5 years - only for one year provided (FY 2019-20 and AY 2020-21) (Requirement under Sr. No. 73) Wealth tax returns for 5 years prior to the abolition of the wealth tax (Requirement under Sr. No. 74) Documents relating to the bailable arrest warrant issued against R1 (Requirement under Sr. No. 75) Documents related to the decided litigations (Requirement under Sr. No. 78) Documents related to the unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure C-1 Documents related to household expenditure (only electricity bill of Feb 2021 annexed) (Requirement under Sr. No. 14) Documents related to children s education fees (Requirement under Sr. No. 14) Documents related to conveyance and transport (Requirement under Sr. No. 14) Documents related to medical expenditure (Requirement under Sr. No. 14) Documents related to insurance policies along with receipts of premium (Requirement under Sr. No. 14) Debit and credit card statements of all cards (Requirement under Sr. No. 14) Documents related to repayment of loans (Requirement under Sr. No. 14) Receipts of payments in respect of mutual funds (Requirement under Sr. No. 14) Documents related to payment of interest on bank and other loans (Requirement under Sr. No. 14)"

3. With respect to the affidavit of respondent No.2, learned senior counsel for the petitioner has pointed out the following deficiencies:

"1. Respondent No.2 has disclosed the following properties in New Delhi:

1.1. C-8, Paschimi Marg, Vasant Vihar, New Delhi(Sr. No. 13 @Pg. 9 of the Affidavit of Disclosure of Respondent No. 2) (Folder -I) 1.2. Bank Account No. 151617022005 held in IndusInd Bank, Vasant Vihar, New Delhi (Sr. No. 14 @Pg. 11 of the Affidavit of Disclosure of Respondent No. 2) (Folder -I) and (Document - 2 @Pg. 8 of the Affidavit of Disclosure of Respondent No. 2) (Folder -III) 1.3. Bank Account No. 918010065462646 held in Axis Bank, New Delhi(Sr. No. 14 @Pg. 12 of the Affidavit of Disclosure of Respondent No. 2) (Folder -I) and (Document - 3 @Pg. 15 of the Affidavit of Disclosure of Respondent No. 2) (Folder -III) 1.4. Innova Crysta- Details not provided(Sr. No. 16 @Pg. 16 of the Affidavit of Disclosure of Respondent No. 2) (Folder -I)

2. Properties not disclosed by Respondent No.2: 2.1. Within New Delhi:

2.1.1. Bank Account No. 628102010001031 in Union Bank of India, Shram Shakti Bhawan, New Delhi (Document No. 19 @Pg. 305 (Item No.3) of the Execution Petition) (Folder - IV) and (Schedule B @ Pg. 95 -of the Execution Petition) (Folder-I) 2.1.2. Bank Account No. 607410310000141 in Bank of India, Rohini, New Delhi (Document No. 19 @Pg. 305 (Item No.6) of the Execution Petition) (Folder - IV) and (Schedule B @ Pg. 95 - of the Execution Petition) (Folder-I) 2.2. Outside New Delhi:

2.2.1. Arazi No. 984 M, Village Bagdaudhi Kacchar, Tehsil Kanpur Sadar, Janpad, Kanpur Nagar (Schedule D @ Pg. 108 of the Petition) (Folder I) 2.2.2. Bank Account No. 696610100000316 in Bank of India, MPEC Branch, Kanpur(Schedule D @ Pg. 117 of the Petition) (Folder I) 2.2.3. Bank Account No. 455206680000025 in Union Bank of India (Schedule D @ Pg. 128 of the Petition) (Folder I) Note: Document No.4 claimed to be a demat account of Respondent No.1 is in effect just the shareholding of Respondent No.3.

Pertinently, all the Respondents have annexed the same statement of the demat account.

FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment not provided as required Sr. No. 11 Income of Shailendra Bhadauria (immediate family member) not provided Sr. No. 13 Immovable properties as of the date of the cause of action and the consent award not disclosed Note 1: Flat No. G001, Jewel of India, Jaipur has been purchased subsequent to despite not adhering to the schedule in the Consent Award has acquired properties for itself.

Note 2: The value of the property at 8, Paschimi Marg, Vasant Vihar, New Delhi (jointly held by Respondent No. 1 and Respondent No.2) has been disclosed as INR 10.75 Cr. in the Affidavit of Respondent No. 1. However, in the Affidavit of Respondent No. 2, the same is disclosed as INR 11,91,75,000/-.

Respondent No. 2 has not provided details of the mortgage of the properties. Sr. No. 14 All bank accounts of the Respondent No.2 held in the last ten years are not provided. Sr. No. 15 Particulars of DEMAT accounts, including current value of shares not mentioned- only the DEMAT account is annexed as Document No. 4.

Investments - FDRs, NSC, IVP, KVP, Post Office schemes etc. are declared as "nil" but the current value is disclosed as INR13,77,683/-

Particulars of stocks, shares, debentures, mutual funds not provided - only response is "Demat Account attached".

Sr. No. 16 Registration No. of Car (Innova Crysta) not provided.

Cost of acquisition of mobile phone (iPhone) and computer desktop not disclosed.

Sr. No. 23 Particulars of all the existing charges, including mortgage, not provided at all - vague response "bank loan".

In response to "whether the charges are registered, and the present status of the same", it is stated "mortgaged with bank". Sr. No. 25 In the statement of income, the details required as on the date of the cause of action and the date of the consent award are not mentioned.

Important figures like income tax, net income etc. are not mentioned. Only response is "as per computation of income which is already attached".

Sr. No. 39 Particulars of all pending litigations, disputes, claims, complaints etc. left blank. Sr. No. 40 Complete particulars of all decided/ disposed of cases not mentioned (details such as nature of case, amount involved, date of the decision etc.).

Sr. No. 41 Particulars of all the unsatisfied decrees/awards not mentioned. Sr. No. 43 Limit and usage of the credit card (Bank of Baroda) not provided.

Sr. No. 56 The place of the children's school is not provided.

Sr. No. 64 CIR/CIBIL score not provided Sr. No. 65 Statement of Account of all bank accounts including current, savings and DEMAT accounts for the last three years not provided.

Sr. No. 66 Following documents not provided:

(i) Appointment letter along with salary structure

(ii) Salary slip

(iii) Forms 16, 16A and 12BA



(iv) Cost to company certificate

(v) TDS certificates Sr. No. 69 Despite stating "Yes", title deeds of the immovable properties are not provided.

Sr. No. 78 Documents related to the decided litigations not provided.

Sr. No. 79 Documents related to unsatisfied decrees/awards not provided.

Declaration at Pg. 49 False declarations made - accurate, true and complete disclosure not made - Respondent No.2 has assets, income or financial resources other than those set out in the affidavit.

ANNEXURE B-1 Note 1 to Annexure 1 provides that if the judgment debtor is a director/promoter of a company or member of a trust/society, an additional affidavit in respect of the assets and income of the company/trust shall also be filed by the judgment debtor in the format contained in Annexure B-1

- however the same has not been provided Note: Despite disclosing the following interests (Sr. No. 19 @ Pg. 19 of the Disclosure Affidavit), Respondent No.2 has not filed the additional affidavit contained in Annexure B-1:

a. Member in (i) Maharana Pratap Educational Society, (ii) Mair Rajput Educational Society, (iii) Pratap University, (iv) Pratap International School, and (v) Advanced Medical Sciences and Educational Society; b. Director in (i) Esbee Media Private Limited, (ii) Esbee Media Fincorp,

(iii) Esbee Media Healthpoint, (iv) Maharana Constructions Private Limited, (v) Esbee Media Continental ANNEXURE C-1 Sr. No. 1 Mortgage payment towards housing declared as none.

Sr. No. 3 Amount towards maintenance of children not provided Sr. No. 10 House loan of only INR 8,75,000/-

declared.

Name of Lenders not declared.

Sr. No. 13 Total expenditure - both monthly and annual not provided.

Sr. No. 14 In household expenditure, only electricity bill is annexed - other expenses such as water bills, cooking gas bills, mobile bills, internet services bills, set top box bills, salary paid to employees including domestic helps not provided.

Documents in relation to children s education fees not provided.

Documents in relation to conveyance and transport including salary of driver not provided though it is stated that the salary of driver is INR 15,000.

Documents in relation to medical expenditure not provided though it is stated that the same is INR 2000 per month- however, under Sr. No. 5 i.e. "medical expenditure", no amounts have been declared.

Documents in relation to insurance policies including payment of premium not provided

- though in Sr. No. 4 it is stated that the payment on insurance of Innova Crysta is made as per actuals.

Credit card statement not provided.

Documents in relation to repayment of loans not provided.

Documents in relation to payment of interest on bank and other loans not provided.

Therefore, the declarations made in Annexure C-1 are false, inaccurate and incomplete.

FORM NO. 16A Details of annual sum paid towards rates/mortgage/interest etc. every year not provided.

DOCUMENTS NOT  
PROVIDED/  
PROVIDED BUT  
INCOMPLETE

Under Annexure A-1  
Aadhar Card (Requirement under  
No. 59)  
PAN Card (Requirement under Sr.  
61)

Passport (Requirement under Sr. No. 62) CIR/CIBIL Score (Requirement under Sr. No. 64)  
Statement of account of all the bank accounts including, savings and DEMAT accounts for last 3 years - not provided

- only 1 year s provided (Requirement under Sr. No. 65) ITRs along with balance sheets and statement of income and annexures for the last 5 years - only ITRs provided without balance sheets or statements of income or annexures - further, the ITR V Form provided for AY 2020-21 is an incorrect document (Requirement under Sr. No. 66) Appointment letter along with salary at the time (Requirement under Sr. No. 66) Salary slips (Requirement under Sr. No.

66) Forms 16, 16A & 12BA (Requirement under Sr. No. 66) Cost to company certificate (Requirement under Sr. No. 66) Copies of TDS certificates (Requirement under Sr. No. 66) Title deeds of the immovable properties of judgment debtor (Requirement under S. No. 69) Documents relating to the debt, shares and other properties of the judgment debtor (Requirement under Sr. No. 70) Documents relating to any pre-existing charges on the assets (Requirement under Sr. No. 72)

Form 26AS for the last 5 years - only provided for one year (FY 2019-20 and AY 2020-21) (Requirement under Sr. No.

73) Documents related to the decided litigations (Requirement under Sr. No.

78) Documents related to the unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure C-1 Documents related to household expenditure (only electricity bill of Feb 2021 annexed) (Requirement under Sr. No. 14) Documents related to children's education fees (Requirement under Sr. No. 14) Documents related to conveyance and transport (Requirement under Sr. No.

14) Documents related to medical expenditure (Requirement under Sr. No.

14) Documents related to insurance policies along with receipts of premium (Requirement under Sr. No. 14) Credit card statements of all cards (Requirement under Sr. No. 14) Documents related to repayment of loans (Requirement under Sr. No. 14) Documents related to payment of interest on bank and other loans (Requirement under Sr. No. 14"

4. With respect to the affidavit of respondents No.3 and 4, learned senior counsel for the petitioner has pointed out the following deficiencies:

"1. Respondent Nos. 3 and 4 have disclosed the following properties in New Delhi:

1.1.Bank Account No. 6074201110000144 held in Bank of India, Rohini, New Delhi(Sr. No. 14 (Item No. 3) @Pg. 11 of the Affidavit of Disclosure of Respondent No. 3) (Folder -I) and (Document No. 17 @Pg. 287 (Item No. 3) of the Execution Petition) (Folder - IV) 1.2.Bank Account No. 600020110000536 held in Bank of India, Janpath, New Delhi (Sr. No. 14 (Item No. 7) @Pg. 12 of the Affidavit of Disclosure of Respondent No. 3) (Folder -I) and (Document No. 17 @Pg. 287 (Item No. 7) of the Execution Petition) (Folder - IV) 1.3.Bank Account No. 001681300002607 held in Yes Bank, South Ex.

Branch, New Delhi(Sr. No. 14 (Item No. 11) @Pg. 12 of the Affidavit of Disclosure of Respondent No. 3) (Folder -I) and (Document No. 17 @Pg. 287 (Item No. 13) of the Execution Petition) (Folder - IV) 1.4.Bank Account No. 001681300003693 held in Yes Bank, South Ex. Branch, New Delhi (Sr. No. 14 (Item No. 12) @Pg. 12 of the Affidavit of Disclosure of Respondent No. 3) (Folder -I) and (Document No. 17 @Pg. 287 (Item No. 14) of the Execution Petition) (Folder - IV) 1.5.Bank Account No. 001681300003714 held in Yes Bank, South Ex. Branch, New Delhi(Sr. No. 14 (Item No. 13) @Pg. 12 of the Affidavit of Disclosure of Respondent No. 3) (Folder -I) and (Document No. 17 @Pg. 287

(Item No. 15) of the Execution Petition) (Folder - IV)

2. Properties not disclosed by Respondent Nos. 3 and 4:

2.1. Within New Delhi: Bank Account No. 628101010050013 held in Union Bank of India, Shram Shakti Bhawan Branch, New Delhi (Document No. 19 @Pg. 306 (Item No.12) of the Execution Petition) (Folder - IV) and (Schedule B @ Pg. 96 -of the Execution Petition) (Folder-I) 2.2. Outside New Delhi:

2.2.1. Bank Account No. 455201010099241 held in Union Bank of India, Rawatpur Branch, Kanpur (Schedule D @Pg. 118 -of the Petition) (Folder-I) 2.2.2. Bank Account No. 60214076916 held in Allahabad Bank (Schedule D @Pg. 128 -of the Petition) (Folder-I) 2.2.3. BMW Car (Schedule D @Pg. 131 -of the Petition) (Folder-I) Note 1: Respondent No. 3 has disclosed audited financial statements of FYs 2013-14 and 2015-16 though the requirement is to provide financial statements/ profit & loss accounts/ statements of income for the preceding 5 years (Sr. No. 57 of Annexure B-1 @Pg. Nos. 75-76 of the Affidavit of Respondent Nos. 3 and 4). As per the Master Data of Respondent No. 3 company available on the website of the Ministry of Corporate Affairs, the last AGM of the company was held on 19 December 2016 and the last balance sheet was prepared on 31 March 2016. It is further mentioned that the company has defaulted in filing its statutory returns since FY 2016-17 and the status of the company is „ACTIVE Non-Compliant . Respondent Nos. 3 & 4 have failed to provide any information rendering the entire object of disclosures futile and meaningless.

Note 2: Respondent Nos. 3 and 4 have disclosed approximately 30 new bank accounts. However, bank statements or particulars for the same are not provided and in absence of such particulars, it is difficult to determine the jurisdiction of the bank accounts. Note 3: Title deed of Land No. 332, 315, Baikunthpur (Kanpur Nagar) located at 8 ft. wide road area 10910 sq. mtrs. not provided though the property is disclosed as one of the immovable properties. Note 4: There are several litigations pending against Respondent No. 3 which have not been disclosed. For instance, a Petition under Section 9 of the Insolvency and Bankruptcy Code, 2016 in National Company Law Tribunal, Allahabad Bench (CP. No. (IB)294/ALD/2018); a proceeding under Section 138 of the Negotiable Instruments Act, 1881 in Jaipur City Court Complex (Cr. Reg. Case No. 102904 of 2018); proceedings under the SARFAESI Act, 2002 in Kanpur Nagar District Court Complex (Misc. Cases Nos. 827-830 and 832 of 2019); and a suit for recovery of money in Tis Hazari Court Complex, Delhi (CS DJ - Civil Suit for DJ and ADJ No. 2961 of 2017).

Note 5: Document claimed to be a demat account of Respondent No.3 and 4 is in effect just the shareholding of Respondent No.3. Pertinently, all the Respondents have annexed the same statement of the demat account.

FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment not provided as required.

Sr. No. 13 Immoveable properties as of the date of cause of action and the consent award not disclosed.

Respondent Nos. 3 and 4 have not provided details of the mortgage of the properties. Sr. No. 14 All bank accounts of Respondent Nos. 3 and 4 held in the last ten years are not provided. Note: In Sr. No. 14 under "Financial have disclosed total 43 bank accounts (including loan accounts and FDR accounts) - however, the bank account statements have not been provided for any of the disclosed accounts and the current balances are also not disclosed. Details of DEMAT account along with current value not provided (only the DEMAT account attached as Document -

2).

Sr. Nos. 15 to 80 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Declaration @ Pg. 51 False declarations made - accurate, true of the Affidavit and complete disclosure not made -

Respondent Nos. 3 and 4 have assets, income or financial resources other than those set out in the Affidavit.

ANNEXURE B-1 Sr. No. 1 Schedule of payment not provided. Sr. No. 4 Particulars of shareholding - response is "as per annexure".

Sr. No. 5 Particulars of directors/promoters/other KMPs with their name, age, designation, length of employment, past employment details of past 10 years, complete residential address, shareholding in the companies, their subsidiaries and other associated entities not provided - response is "List of directors attached as Document-6". Sr. Nos. 6, 7, 8 and 9 Response to names and addresses of directors/ promoters as on the date of incorporation; as on the date of the beginning of cause of action; as of the date of the award; as on the date of the affidavit

- "list of directors attached". Sr. No. 11 Particulars of all related parties not provided - only response is "MCPL is the subsidiary of MIPS Ltd"

Sr. Nos. 12-69 "N/A" or "As per Annexure" or "As per attached audited financials of the company"

or blank.

In response to particulars of existing charges on the assets of the judgment debtor including mortgage, charge, pledge on assets, it is stated "no charge on the immovable properties except the machineries mortgaged with the UBI Rawatpur Branch, Kanpur" - no other details provided

(requirement under Sr. No.

29) Therefore, the declarations made in Annexure B-1 are completely false, inaccurate and incomplete.

ANNEXURE C-1 Only response - "N/A"

FORM NO. 16A

Not provided

DOCUMENTS NOT Under Annexure A-1  
PROVIDED/

PAN Card (Requirement under Sr. No. PROVIDED BUT

61) INCOMPLETE Bank account statements for none of the accounts provided (Requirement under Sr. No. 65) Title deed of Land No. 332, 315, Baikunthpur (Kanpur Nagar) located at 8 ft. wide road area 10910 sq. mtrs. (Requirement under Sr. No. 69) Documents relating to any preexisting charges on the assets (Requirement under Sr. No. 72) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 73) Documents relating to pending litigations (Requirement under Sr. No.

77) Documents relating to decided litigations (Requirement under Sr. No.

78) Documents relating to unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure B-1 PAN Card (Requirement under Sr. No. 49) Bank account statements for none of the accounts provided (Requirement under Sr. No. 56) Income tax returns along with the balance sheets, P&L account, statement of income and annexures for the last 5 years (Requirement under Sr. No. 57) GST/VAT/Excise/Sales Tax registration, returns in the last 5 years (Requirement under Sr. No. 57) Title deed of Land No. 332, 315, Baikunthpur (Kanpur Nagar) located at 8 ft. wide road area 10910 sq. mtrs.

(Requirement under Sr. No. 59) Documents pertaining to any preexisting charges (Requirement under Sr. No. 62) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 63) Documents related to pending litigations (Requirement under Sr. No.

66) Documents related to decided litigations (Requirement under Sr. No.

67) Documents relation to unsatisfied decrees/awards (Requirement under Sr. No. 68)"

5. With respect to the affidavit of respondent No.5, learned senior counsel for the petitioner has pointed out the following deficiencies:

"1. Respondent No. 5 has disclosed the following properties in New Delhi:

1.1. Bank Account No. 628101010050020 held in Union Bank of India, Shram Shakti Bhawan Branch, New Delhi(Document - 3 @Pg. 100 of the Affidavit of Disclosure of Respondent No. 5) (Folder -III) and (Document No. 18 @Pg. 297 (Item No. 52) of the Execution Petition) (Folder - IV) 1.2. Bank Account No. 600020110000601 held in Bank of India, Janpath Branch, New Delhi(Document - 3 @Pg. 100 of the Affidavit of Disclosure of Respondent No. 5) (Folder -III) and (Document No. 22 @Pg. 732 of the Execution Petition) (Folder - IV)

2. Properties not disclosed by Respondent No. 5:

Outside New Delhi:

2.1. Bank Accounts:

2.1.1. Bank Account No. 69662000000012 held in Bank of India, MPEC Branch, Kanpur (Sr. No. 17, Schedule D @Pg. 119 -of the Petition) (Folder-I) 2.1.2. Bank Account No. 696610110000669 held in Bank of India, MPEC Branch, Kanpur(Sr. No. 23, Schedule D @Pg. 119 -of the Petition) (Folder-I) 2.1.3. Bank Account No. 696610110000670 held in Bank of India, MPEC Branch, Kanpur(Sr. No. 24, Schedule D @Pg. 119 -of the Petition) (Folder-I) 2.1.4. Bank Account No. 600020110000601 held in Bank of India, Jaipur Branch, Jaipur(Sr. No. 40, Schedule D @Pg. 120 -of the Petition) (Folder-I) 2.1.5. Bank Account No. 660020110000417 held in Bank of India, Jaipur Branch, Jaipur(Sr. No. 44, Schedule D @Pg. 121 -of the Petition) (Folder-I) 2.1.6. Bank Account No. 764601010050002 held in Union Bank of India, Mandhana Branch, Kanpur(Sr. No. 45, Schedule D @Pg. 121 -of the Petition) (Folder-I) 2.1.7. Bank Account No. 764601010050014 held in Union Bank of India, Mandhana Branch, Kanpur(Sr. No. 46, Schedule D @Pg. 121 -of the Petition) (Folder-I) 2.1.8. Bank Account No. 764601010050010 held in Union Bank of India, Mandhana Branch, Kanpur(Sr. No. 47, Schedule D @Pg. 121 -of the Petition) (Folder-I) 2.1.9. Bank Account No. 764601010050001 held in Union Bank of India, Mandhana Branch, Kanpur(Sr. No. 50, Schedule D @Pg. 123 -of the Petition) (Folder-I) 2.1.10. Bank Account No. 764601010050007 held in Union Bank of India, Mandhana Branch, Kanpur(Sr. No. 55, Schedule D @Pg. 123 -of the Petition) (Folder-I) 2.1.11. Bank Account No. 521301010036238 held in Union Bank of India, Swaroop Nagar Branch, Kanpur(Sr. No. 58, Schedule D @Pg. 124 -of the Petition) (Folder-I) 2.1.12. Bank Account No. 521301010036218 held in Union Bank of India, Swaroop Nagar Branch, Kanpur(Sr. No. 59, Schedule D @Pg. 124 -of the Petition) (Folder-I) 2.1.13. Bank Account No. 50214122276 held in Allahabad Bank Mall Road Branch, Kanpur(Sr. No. 69, Schedule D @Pg. 125 - of the Petition) (Folder-I) 2.1.14. Bank Account No. 628805020832 held in ICICI Mall Road Branch, Kanpur(Sr. No. 71, Schedule D @Pg. 125 -of the Petition) (Folder-I) 2.1.15. Bank Account No. 628805020836 held in ICICI, Mall Road Branch, Kanpur(Sr. No. 72, Schedule D @Pg. 125 -of the Petition) (Folder-I) 2.1.16. Bank Account No. 6211333012 held in Kotak Mahindra Bank, Jaipur Branch, Jaipur(Sr. No. 76, Schedule D @Pg. 126

-of the Petition) (Folder-I) 2.1.17. Bank Account No. 0061227110309, State Bank of Bikaner & Jaipur, Chandwaji Branch, Jaipur(Sr. No. 77, Schedule D @Pg. 126 -of the Petition) (Folder-I) 2.1.18. Bank Account No. 61223894488 held in State Bank of Bikaner & Jaipur, Chandwaji Branch, Jaipur(Sr. No. 78, Schedule D @Pg. 126 -of the Petition) (Folder-I) 2.1.19. Bank Account No. 61285206514 held in State Bank of Bikaner & Jaipur, Chandwaji Branch, Jaipur(Sr. No. 79, Schedule D @Pg. 126 -of the Petition) (Folder-I) 2.1.20. Bank Account No. 33042277470 held in SBI Overseas Mall Road Branch, Kanpur(Sr. No. 80, Schedule D @Pg. 126 - of the Petition) (Folder-I) 2.1.21. Bank Account No. 764601010050013 held in Union Bank of India, Mandhana, Kanpur(Sr. No. 86, Schedule D @Pg. 127

-of the Petition) (Folder-I) Note 1:None of theFDR accounts set out in Schedule D @Pgs. 128- 131 -of the Petition (Folder 1) have been disclosed.

Note 2: Out of the 64 bank accounts disclosed (Pgs. 92-93 of the Affidavit of Respondent No.5) (Folder 3- Volume 1), only 4 bank accounts, all opened with IDBI Bank, are operational.

## 2.2. Immovable Properties:

### 2.2.1. Land No. 317, Village Baikuntpur, Tahsil Kanpur Sadar, Distt.

Kanpur Nagar(Sr. No. 12, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.2. Arazi No. 1638, Village Sachendi, Tahsil Kanpur Sadar, Distt.

Kanpur Nagar(Sr. No. 13, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.3. Arazi No. 375, Area No. 6630, Village Baikunthpur, Tahsil Kanpur Sadar, Distt. Kanpur Nagar(Sr. No. 14, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.4. Khasra No. 464, 465, 466, Village Sunderpura, Chandawaji, Tehsil Ajmer, Jaipur(Sr. No. 15, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.5. Khasra No. 455 & 462, Village Sunderpura, Chandawaji, Tehsil Ajmer, Jaipur(Sr. No. 16, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.6. Khasra No. 463, Village Sunderpura, Chandawaji, Tehsil Ajmer, Jaipur(Sr. No. 17, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.7. Khasra No. 512, 513, 514, Village Sunderpura, Chandawaji, Tehsil Ajmer, Jaipur(Sr. No. 18, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.8. Khasra No. 535, 525/775, 530, 531, 532, 533, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 548, 550/743, 550/744, 526, 527, 528, 529, 534, Village Sunderpura, Chandawaji, Tehsil Ajmer, Jaipur(Sr. No. 19, Schedule D @Pg. 109 -of the Petition) (Folder-I) 2.2.9. Arazi No. 547,549 Chandwaji, Jaipur(Sr. No. 20, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.10. Arazi No. 521, 522 Chandwaji, Jaipur(Sr. No. 21, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.11. Arazi No. 519 Chandwaji, Jaipur(Sr. No. 22, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.12. Arazi No. 579 Chandwaji, Jaipur(Sr. No. 23, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.13. Arazi No. 484, 485, 486, 487, Chandwaji, Jaipur(Sr. No. 24, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.14. Arazi No. 506,523 Chandwaji, Jaipur(Sr. No. 25, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.15. Arazi No. 471, 475, 483, 515, 515/ 776, 470, 480 Chandwaji, Jaipur(Sr. No. 26, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.16. Arazi No. 495, 496, 504 Chandwaji, Jaipur(Sr. No. 27, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.17. Arazi No. 456,



473, 482 Chandwaji, Jaipur(Sr. No. 28, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.18. Arazi No. 457,468, 477 Chandwaji, Jaipur(Sr. No. 29, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.19. Arazi No. 459/774, 478, 478/779, 479, 488, 489, 490, 491, 492, 493, 494, 505, 524 Chandwaji, Jaipur(Sr. No. 30, Schedule D @Pg. 110 -of the Petition) (Folder-I) 2.2.20. Arazi No. 135, 133/465, 138, 139, 140, 141, 142/463, 257/464, 134, Chandwaji, Jaipur(Sr. No. 31, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.21. Arazi No. 726, Khata No. 00011, BhagdaudhiKachar, Tahsil & Pargana Kanpur Sadar, Distt. Kanpur Nagar(Sr. No. 32, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.22. Arazi No 337, 380, 338, 341, 36, 342, 340, 339, 378, 344 M, 334 M, 343 M, 379 M, Khata No. 00323, BhagdaudhiKachar, Tahsil & Pargana Kanpur Sadar, Distt. Kanpur Nagar(Sr. No. 33, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.23. Aarazi No 337,380, 338,341, 336, 342, 340, 339, 378,344 M, 334M, 343M, 379 M, Khata No 00323, Baikunthpur, Tehsil & Pargana Kanpur Sadar, Janpad Kanpur(Sr. No. 34, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.24. Khasra No. 1669, 1648, Khata No. 00582, Vill.

Chachendi Sachendi I, Pargana & Tahsil Kanpur Sadar, Distt. Kanpur Nagar(Sr. No. 35, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.25. Khasra No. 1641, Khata No. 00441, Vill. Chachendi Sachendi - I, Pargana & Tahsil Kanpur Sadar, Distt. Kanpur Nagar(Sr. No. 36, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.26. Arazi No. 9,10, Sachendi, Kanpur(Sr. No. 37, Schedule D @Pg. 111 -of the Petition) (Folder-I) 2.2.27. Arazi No 565, Khata No 00301, BhagdaudhiKachar, Tehsil & Pargana Kanpur(Sr. No. 41, Schedule D @Pg. 112 - of the Petition) (Folder-I) 2.2.28. Arazi No 565, Khata No. 00441, Village Chachendi Sachendi I, Parhana& Tehsil & Pargana Kanpur(Sr. No. 42, Schedule D @Pg. 112 -of the Petition) (Folder-I) 2.2.29. Arazi No 423, Khata No 00166, BagdaudhiKachar, Tehsil & Pargana Kanpur(Sr. No. 43, Schedule D @Pg. 112 - of the Petition) (Folder-I) 2.2.30. Gata No 2392, 2396, 2394 & 2395 Pargana & Tehsil Gaura, Mohanlalganj, Distt. Lucknow(Sr. No. 44, Schedule D @Pg. 112 -of the Petition) (Folder-I) 2.2.31. Land and Building of Maharana Pratap Engineering College, Maharana Pratap Dental College, Maharana Pratap College of Pharmacy, Mandhana, Kanpur (3 Kms from IIT, Kanpur and 17 Kms from Kanpur Central Railway Station)(Sr. No. 45, Schedule D @Pg. 112 -of the Petition) (Folder-I) 2.2.32. Property No. 570, situated at Bagdaudhi Kachar, Kanpur Nagar(Sr. No. 49, Schedule D @Pg. 113 -of the Petition) (Folder-I) 2.2.33. Arazi No. 718K, 452/1182, Bagdaudhi Kachar, Kanpur(Sr. No. 55, Schedule D @Pg. 113 -of the Petition) (Folder-I) 2.2.34. Arazi No. 691, Bagdaudhi Kachar, Kanpur(Sr. No. 66, Schedule D @Pg. 114 -of the Petition) (Folder-I) 2.2.35. Arazi No. 689, Bagdaudhi Kachar, Kanpur(Sr. No. 68, Schedule D @Pg. 115 -of the Petition) (Folder-I) 2.2.36. Arazi No. 756, PargahiBangar, Kanpur(Sr. No. 72, Schedule D @Pg. 115 -of the Petition) (Folder-I) 2.2.37. Arazi No. 341 Baikunthpur, Bithoor, Kanpur(Sr. No. 74, Schedule D @Pg. 115 -of the Petition) (Folder-I) 2.2.38. Arazi No. 342 Baikunthpur, Bithoor, Kanpur(Sr. No. 75, Schedule D @Pg. 115 -of the Petition) (Folder-I) 2.2.39. Arazi No. 117 Baikunthpur, Bithoor, Kanpur(Sr. No. 83, Schedule D @Pg. 116 -of the Petition) (Folder-I) 2.2.40. Arazi No. 335, GambhirpurKachar, Kanpur(Sr. No. 87, Schedule D @Pg. 116 -of the Petition) (Folder-I) 2.2.41. Arazi No. 430, 117/Q/50, Indrapuri and Sharda Nagar, Kanpur(Sr. No. 93, Schedule D @Pg. 116 -of the Petition) (Folder-I) Note 1: Document 2 of the Affidavit of Respondent No. 5 (@Pgs. 94-

96) (Folder 3 Volume 1) sets out a table with details of sale deeds with respect to properties in Sundarpura Jaipur. However, the sale deeds have not been annexed to the Affidavit. Note

2: Respondent No. 5 has also failed to disclose the movable assets (vehicles) owned by them, 18 of which are set out in Schedule D @ Pgs 131-132 of the Petition (Folder 1) FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment not provided as required.

Sr. No. 7 Monthly income from all sources not mentioned. Response is "Gross Receipts from Running Educational Institute as per Audited Financials annexed as Document 1"

Sr. No. 8 Current source of income as well as sources of the income in the last 5 years not mentioned. Response is "Audited Financials for last 3 years attached"

Sr. No. 13 Immoveable properties as of the date of cause of action and the consent award not disclosed.

Respondent No. 5 has not provided details of the mortgage of the properties.

Details of pending proceedings with financial institutions not provided.

Sr. No. 14 All bank accounts of Respondent No.5 held in the last ten years are not provided.

Response to cash in hand, particulars of debts/ liabilities, particulars of the overdraft facility

- "as per Audited Financials"

Sr. Nos. 15-19 Essentially three kinds of response:

"N/A" or "As per Audited Financials" or blank.

Sr. No. 20 In response to particulars of all properties transferred/agreed to be transferred, it is stated "not applicable except the properties sold to pay off the Decree/award" - however, the particulars of the properties transferred/agreed to be transferred for satisfying the award not provided Sr. No. 23 In response to particulars of all existing charges on the assets, it is stated "hypothecation of Financial institution on assets mortgaged with them" without disclosing any details Sr. Nos. 28 to 38 Most common response: "N/A"

Details like number of employees, gross receipts, income tax, net incomes, total income etc. not disclosed Sr. Nos. 39 and 40 Lists of pending and decided litigations provided but amounts involved/ next date of hearing/ date of decision not disclosed Sr. No. 41 Response to particulars of all the unsatisfied decrees/awards is "NO"

Sr. Nos. 42 to 70 Most common response: "N/A"

Sr. No. 71 In response to documents relating to the properties transferred, alienated or parted with or agreed to be transferred between the date of beginning of cause of action up to the date of the affidavit, it is stated "As per Annexure" - but there is no annexure containing such details Sr. No. 72 to 80 Most common response: "N/A"

Declaration @ Pg. False declarations made - accurate, true and 42 of the Affidavit complete disclosure not made - Respondent No. 5 has assets, income or financial resources other than those set out in the Affidavit.

ANNEXURE B-1 Sr. No. 1 Schedule of payment not provided. Sr. No. 28 In response to particulars of properties transferred agreed to be transferred, it is stated "no such transaction" whereas at Sr. No. 61, in response to documents relating to the properties transferred alienated or parted with or agreed to be transferred, it is stated "as per document already annexed" - no such document is annexed Generic response throughout the annexure:

"N/A", "As per annexure", "As per Audited Financials" or blank Therefore, the declarations made in Annexure B- 1 are completely false, inaccurate and incomplete.

ANNEXURE C-1 Only response - "N/A"

FORM NO. 16A Not provided DOCUMENTS Under Annexure A-1 NOT PROVIDED/ PAN Card (Requirement under Sr. No. 61) PROVIDED Bank account statements for all the accounts BUT held by Respondent No. 5 not INCOMPLETE provided (Requirement under Sr. No. 65) Title deeds of all the immovable properties held by Respondent No. 5 not provided (Requirement under Sr. No. 69) Documents relating to the properties alienated, alienated from the date of cause of action up to the filing of the Affidavit not provided - though it is stated that the same is "as per Annexure" (Requirement under Sr. No. 71) Documents relating to any pre-existing charges on the assets (Requirement under Sr. No. 72) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 73) Documents relating to pending litigations (Requirement under Sr. No. 77) Documents relating to decided litigations (Requirement under Sr. No. 78) Documents relating to unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure B-1 PAN Card (Requirement under Sr. No. 52) Bank account statements for all the accounts held by Respondent No. 5 not provided (Requirement under Sr. No. 56) GST/VAT/Excise/Sales Tax registration, returns in the last 5 years (Requirement under Sr. No. 57) Title deeds of all the immovable properties of Respondent No. 5 not provided (Requirement under Sr. No. 59) Documents pertaining to any preexisting charges (Requirement under Sr. No. 62) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 63) Documents related to pending litigations (Requirement under Sr. No. 66) Documents related to decided litigations (Requirement under Sr. No. 67) Documents relation to unsatisfied decrees/awards (Requirement under Sr. No.

68)"

6. With respect to the affidavit of respondent No.6, learned senior counsel for the petitioner has pointed out the following deficiencies:

"Note 1:The date of last audit has been disclosed as 5 December 2020 (Sr. No. 26, Annexure A-1 @Pg. 31/ Sr. No. 47, Annexure B-1 @Pg. 78 of the Affidavit of Respondent No. 7). However, the Audited Financial Statements up to only FY 2018-19 are provided (Audited Financial Statements of only FY15-16, FY 17-18 and FY 18-19 are provided).

Note 2:Respondent No.6 has disclosed 6 bank accounts, however, bank statement of only one bank account being Bank Account No. 919010080603498 with Axis Bank, Indrapuri, Shardanagar, Kanpur for a period of just one month i.e. 2 February 2021 to 1 March 2021 has been provided. Respondent No. 6 has failed to provide the bank statement for all the bank accounts for the last three years. Note 3: Respondent No. 6 has failed to provide any particular as sought in the disclosure affidavits. Respondent No. 6 has essentially set out four kinds of response i.e. "N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank. The last audited financial statement provided is as on 31 March 2019. Note 4:Document claimed to be a demat account of Respondent No.6 is in effect just the shareholding of Respondent No.3. Pertinently, all the Respondents have annexed the same statement of the demat account.

FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment not provided as required.

Sr. Nos. 7 and 8 Monthly income/ current income as well as sources of income for the last 5 years not mentioned - response is: "Audited Financials for last 5 years attached"

Sr. No. 13 Immovable properties as of the date of cause of action and the consent award not disclosed. Respondent No. 6 has not provided details of the mortgage of the property though it is stated that the same is mortgaged with the "Financial Institutions"

Sr. No. 14 to 19 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank. Sr. No. 20 In response to particulars of properties transferred/ agreed to be transferred, it is stated "not applicable except the properties sold to pay off the Decree/award" - however, details of no such properties provided.

Sr. No. 23 In response to particulars of existing charges on the assets, it is stated "hypothecation of Financial institution on assets mortgaged with them" - however, the particulars are not provided Sr. No. 26 In response to particulars of loan/credit facilities availed from banks and financial institutions, it is stated "credit facilities

availed. Details as per attached Financials" without providing any particulars Sr. Nos. 27 to Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank. Declaration @ False declarations made - accurate, true and Pg. 52 of the Affidavit complete disclosure not made.

ANNEXURE B-1 Sr. No. 1 Schedule of payment not provided. Sr. No. 4-69 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank. Therefore, the declaration made by Respondent No. 6 is false - accurate, true and complete disclosure not made ANNEXURE Only response - "N/A"

C-1 FORM NO. Not provided 16A DOCUMENTS Under Annexure A-1 NOT PAN Card (Requirement under Sr. No. 61) PROVIDED/ Bank account statement for only one of the PROVIDED accounts provided - Bank Account No. BUT 919010080603498 with Axis Bank, Indrapuri, INCOMPLETE Shardanagar, Kanpur for a period of just one month i.e. 2 February 2021 to 1 March 2021 (Requirement under Sr. No. 65) Title deed of the immovable property at Arazi No. 309, Baikunthpur, Paragana Tahsil, Kanpur Sadar, Distt. Kanpur Nagar not provided (Requirement under Sr. No. 69) Documents relating to any preexisting charges on the assets (Requirement under Sr. No. 72) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 73) Documents relating to pending litigations (Requirement under Sr. No. 77) Documents relating to decided litigations (Requirement under Sr. No. 78) Documents relating to unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure B-1 PAN Card (Requirement under Sr. No. 49) Bank account statement for only one of the accounts provided - Bank Account No. 919010080603498 with Axis Bank, Indrapuri, Shardanagar, Kanpur for a period of just one month i.e. 2 February 2021 to 1 March 2021 (Requirement under Sr. No. 56) GST/VAT/Excise/Sales Tax registration, returns in the last 5 years (Requirement under Sr. No.

57) Title deed of the immovable property at Arazi No. 309, Baikunthpur, Paragana Tahsil, Kanpur Sadar, Distt. Kanpur Nagar not provided (Requirement under Sr. No. 59) Documents pertaining to any preexisting charges (Requirement under Sr. No. 62) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 63) Documents related to pending litigations (Requirement under Sr. No. 66) Documents related to decided litigations (Requirement under Sr. No. 67) Documents in relation to unsatisfied decrees/awards (Requirement under Sr. No.

68)"

7. With respect to the affidavit of respondent No.7, learned senior counsel for the petitioner has pointed out the following deficiencies:

"1. Properties disclosed in Delhi:

1.1.Current Bank Account No. 45770200000085 held in Bank of Baroda, Rohini branch, New Delhi(Document - 2 @Pg. 133 of the Affidavit of Disclosure of Respondent No. 7) (Folder -III) and (Document No. 24 @Pg. 1068 of the Execution Petition) (Folder - IV) 1.2.Bank Account No. 920010049963779 held in Axis Bank, Rohini branch(Document - 3 @Pg. 134 of the Affidavit of Disclosure of Respondent No. 7) (Folder -III) 1.3.Current Bank Account No. 60 held in Bank of India, Rohini branch(Document - 2 @Pg. 133 of the Affidavit of Disclosure of Respondent No. 7) (Folder -III) and (Document No. 20 @Pg. 319 of the Execution Petition) (Folder - IV) 1.4.Current Bank Account No. 2593 held in Yes Bank, South Ex. Branch(Document - 2 @Pg. 133 of the Affidavit of Disclosure of Respondent No. 7) (Folder -III) and (Document No. 20 @Pg. 319 of the Execution Petition) (Folder - IV)

2. Properties not disclosed by Respondent No. 7 2.1.Within New Delhi:

2.1.1. Pocket 2, Sector - 24, Rohini, New Delhi(Document No. 18 @Pg. 295 of the Execution Petition) (Folder - IV) and (Sr. No. 2, Schedule A @ Pg. 94 -of the Execution Petition) (Folder-I) 2.1.2. LD-188, Pitampura, New Delhi - 88, Behind ND Market, Pritampur, Delhi - 110085(Document No. 18 @Pg. 295 of the Execution Petition) (Folder - IV) and (Sr. No. 3, Schedule A @ Pg. 94 -of the Execution Petition) (Folder-I) 2.1.3. Current Bank Account No. 59 held in Bank of India, Rohini Branch, New Delhi (Document No. 18 @Pg. 299 of the Execution Petition) (Folder - IV) and (Sr. No. 14, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.1.4. Vehicle No. DL-3CB-S7865 (Car) (Document No. 28 @Pg.

1211 of the Execution Petition) (Folder - IV) and (Sr. No. 2, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.1.5. Vehicle No. DL-11CA-0370 (Car)(Document No. 28 @Pg.

1211 of the Execution Petition) (Folder - IV) and (Sr. No. 3, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.1.6. Vehicle No. DL-1PC-0151 (School Bus) (Document No. 28 @Pg. 1211 of the Execution Petition) (Folder - IV) and (Sr. No. 4, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.1.7. Vehicle No. DL-1PC-0051 (School Bus) (Document No. 28 @Pg. 1211 of the Execution Petition) (Folder - IV) and (Sr. No. 5, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.1.8. Vehicle No. DL-1PC-4439 (School Bus)(Document No. 28 @Pg. 1211 of the Execution Petition) (Folder - IV) and (Sr. No. 6, Schedule B @ Pg. 97 of the Execution Petition) (Folder-I) 2.2.Outside New Delhi:

2.2.1. FDR Account No. 2593 held in Yes Bank (Sr. No. 22, Schedule D @Pg. 131 -of the Petition) (Folder-I) 2.2.2. Vehicle No. UP-16AQ-5856 (Van) (Sr. No. 19, Schedule D @Pg. 132 -of the Petition) (Folder-I) Note 1:Respondent No. 7 has disclosed 6 bank accounts in total (in the form of a list) and all are non-operational as per their own

disclosure (Document-2 @Pg. 133 of the Affidavit of Respondent No. 7). Further, they have provided the account statement only for Bank Account No. 920010049963779 opened with Axis Bank which is in the name of Adriel High School. However, this account has not been set out in the list provided in Document-2. Respondent No. 7 has failed to provide the bank statement for all the bank accounts for the last three years.

Note 2: The date of last audit has been disclosed as 15 January 2021 (Sr. No. 26, Annexure A-1 @Pg. 31/ Sr. No. 47, Annexure B-1 @Pg. 80 of the Affidavit of Respondent No. 7). However, the Audited Financial Statements up to only FY 2018-19 are provided.

Note 3: Respondent No. 7 has failed to provide any particular as sought in the disclosure affidavits. Respondent No. 7 has essentially set out four kinds of response i.e. "N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank. The last audited financial statement provided is as on 31 March 2019.

Note 4: Document claimed to be a demat account of Respondent No.7 is in effect just the shareholding of Respondent No.3. Pertinently, all the Respondents have annexed the same statement of the demat account.

FAILURE TO DISCLOSE THE INFORMATION ANNEXURE A-1 Sr. No. 1 Proposed schedule of payment not provided as required.

Sr. Nos. 7 and 8 Monthly income/ current income as well as sources of income for the last 5 years not mentioned - response is: "Audited Financials for last 5 years attached"

Sr. No. 13 None of the immoveable properties and the details of mortgages thereto disclosed. Sr. No. 14 to 19 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Sr. No. 20 In response to particulars of properties transferred/ agreed to be transferred, it is stated "not applicable except the properties sold to pay off the Decree/award" - however, details of no such properties provided Sr. No. 23 In response to particulars of existing charges on the assets, it is stated "hypothecation of Financial institution on assets mortgaged with them" - however, the particulars are not provided Sr. No. 26 In response to particulars of loan/credit facilities availed from banks and financial institutions, it is stated "credit facilities availed. Details as per attached Financials" without providing any particulars Sr. Nos. 27 to Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Sr. No. 39 Incomplete particulars of all the pending litigations provided - the amounts involved and the next dates of hearing not disclosed Sr. No. 40 Incomplete particulars of all the decided litigations provided - the amounts involved and the dates of decisions not disclosed Sr. Nos. 41 to Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Declaration @ False declarations made - accurate, true and Pgs. 52-53 of complete disclosures not made - Respondent No. the Affidavit 7 has assets, income or financial resources other than those set out in the Affidavit.

ANNEXURE B-1 Sr. No. 1-41 Schedule of payment not provided. Sr. No. 21 None of the immoveable properties and the details of mortgages thereto disclosed.

Sr. No. 22-41 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Sr. Nos. 42-43 Incomplete particulars of pending litigations/ decided litigations provided Sr. Nos. 44-69 Essentially four kinds of response:

"N/A" or "As per Annexure" or "As per attached audited financials of the company" or blank.

Therefore, the declaration made by Respondent No. 7 is false - accurate, true and complete disclosure not made ANNEXURE Only response - "N/A"

C-1 FORM NO. Not provided 16A DOCUMENTS Under Annexure A-1 NOT PAN Card (Requirement under Sr. No. 61) PROVIDED/ Bank account statement for only one of the PROVIDED accounts provided - Bank Account No. BUT 920010049963779 opened with Axis Bank in INCOMPLETE the name of Adriel High School is provided (Requirement under Sr. No. 65) Title deeds of none of the immovable properties provided (Requirement under Sr. No. 69) Documents relating to any pre-existing charges on the assets (Requirement under Sr. No. 72) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 73) Documents relating to pending litigations (Requirement under Sr. No. 77) Documents relating to decided litigations (Requirement under Sr. No. 78) Documents relating to unsatisfied decrees/ awards (Requirement under Sr. No. 79) Under Annexure B-1 PAN Card (Requirement under Sr. No. 49) Bank account statement for only one of the accounts provided - Bank Account No. 920010049963779 opened with Axis Bank in the name of Adriel High School is



provided (Requirement under Sr. No. 56) GST/VAT/Excise/Sales Tax registration, returns in the last 5 years (Requirement under Sr. No. 57) Title deeds of none of the immovable properties provided (Requirement under Sr. No. 59) Documents pertaining to any pre-existing charges (Requirement under Sr. No. 62) Form 26 AS required for the last 5 years, attached only for FY 2019-20/ AY 2020-21 (Requirement under Sr. No. 63) Documents related to pending litigations (Requirement under Sr. No. 66) Documents related to decided litigations (Requirement under Sr. No. 67) Documents relation to unsatisfied decrees/awards (Requirement under Sr. No.

68)"

8. Learned counsel for the respondents seeks time to respond to the aforesaid averments made by learned senior counsel for the petitioner.

9. Respondents No.1 to 7 are directed to file their response to the aforesaid averments of the petitioner on affidavit within 15 days. In view of the serious averments made by learned senior counsel for the petitioner, the petitioner is permitted to serve interrogatories and also seek production of documents from respondents. The respondents are directed to reply to the interrogatories on affidavit and produce the documents within 15 days of the receipt of the interrogatories and request for production of documents from the petitioner's counsel to the respondents counsel by e-mail.

10. The respondents are not present in Court in terms of order dated 10 th February, 2021. The exemption is sought for appearance of respondents No.1 and 2 on medical grounds. In the interest of justice, the personal appearance of respondents No.1 and 2 is exempted today.

11. Respondents No.1 and 2 shall remain present before this Court on the next date of hearing. All the directors of respondents No.3 and 4 shall remain present in Court on the next date of hearing. All the office bearers of respondents No.5, 6 and 7 shall also remain present before this Court on the next date of hearing.

12. The following properties disclosed by the respondents in their affidavits are hereby attached:

(i) C-8, Paschimi Marg, Vasant Vihar, New Delhi

(ii) Bank Account No. 918010065462455 held in Axis Bank, New Delhi

(iii) Bank Account No. 10058710816 held in IDFC First Bank, Barakhamba Road Branch

(iv) Bank Account No. 400033541840019 held in Deutsche Bank, CP Branch, New Delhi

(v) Bank Account No. 151617022005 held in IndusInd Bank, Vasant Vihar, New Delhi

(vi) Bank Account No. 918010065462646 held in Axis Bank, New Delhi

(vii) Innova Crysta car

(viii) Bank Account No. 6074201110000144 held in Bank of India, Rohini, New Delhi

(ix) Bank Account No. 600020110000536 held in Bank of India, Janpath, New Delhi

(x) Bank Account No. 001681300002607 held in Yes Bank, South Ex.

Branch, New Delhi

(xi) Bank Account No. 001681300003693 held in Yes Bank, South Ex.

Branch, New Delhi

(xii) Bank Account No. 001681300003714 held in Yes Bank, South Ex.

Branch, New Delhi

(xiii) Bank Account No. 628101010050020 held in Union Bank of India, Shram Shakti Bhawan Branch, New Delhi

(xiv) Bank Account No. 600020110000601 held in Bank of India, Janpath Branch, New Delhi

(xv) Current Bank Account No. 45770200000085 held in Bank of Baroda, Rohini branch, New Delhi (xvi) Bank Account No. 920010049963779 held in Axis Bank, Rohini branch (xvii) Current Bank Account No. 60 held in Bank of India, Rohini branch (xviii) Current Bank Account No. 2593 held in Yes Bank, South Ex.

Branch

13. List on 13th May, 2021.

14. Both the parties shall file brief note of submissions not exceeding five pages at least three days before the next date of hearing.

15. Learned counsel for both the parties shall furnish the hard copy of their submissions to the Court Master at least three days before the next date of hearing.

16. Copy of this order be given dasti under the signatures of the Court Master to counsel for both the parties. Both the parties shall send the copy of this order to the concerned authorities/banks to ensure the compliance of this attachment order.

J.R. MIDHA, J.

APRIL 6, 2021 dk