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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% ***Date of Decision: November 5th, 2026***

\# **CNR No. DLHC010361222026**

\+ **W.P.(C) 11219/2026 & CM APPL. 51958/2026**

M/S COMMANDER REALTORS PRIVATE LIMITED

.....Petitioner

Through: Mr. Ravi Prakash, Sr. Adv. with Ms. Roohe Hina Dua, Mr. Arav Pandit, Ms. Ruchi Kumar & Mr. Ali Khan, Advs.

versus

UNION OF INDIA & ANR. .....Respondents

Through: Ms. Nidhi Raman, CGSC with Mr. Arnav Mittal, Mr. Akash Mishra & Ms. Nikita Singh, Advs. for UOI.
Mr. Anurag Jain with Mr. Sagar Singh & Mr. Dileep Mangawa, Advs. for ED.

CORAM:
HON'BLE MR. JUSTICE AMIT MAHAJAN

AMIT MAHAJAN, J. *(Oral)*

1. By the present petition, the petitioner seeks the following reliefs:

> *"a) issue a writ of mandamus, or any other appropriate writ, order or direction, directing Respondent No. 2 to give effect to the reconciliation carried out by it and to forthwith release the land admeasuring 22.231 acres, which has been verified by the Directorate as releasable, consequent upon the revision of the proceeds of crime to Rs. 1,017,19,03,577/-, from the attachment effected vide Provisional Attachment Order No. 12 of 2024 dated 14.10.2024 and confirmed by the order dated 01.04.2025;*
> *b) issue a writ of mandamus, or any other appropriate writ, order or direction, directing that the balance attached licensed land under Provisional Attachment Order No. 12 of 2024 dated 14.10.2024 be substituted with the alternate assets offered by the Petitioner, namely the land situated at Villages Chaheru, Khajurla*

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and Maheru, Tehsil Phagwara, District Kapurthala, Punjab, and the land situated at Villages Berka, Khaika and Sirsika, Tehsil Sohna, District Gurugram, Haryana, of an aggregate value of approximately Rs. 1,062.89 crore, subject to the Petitioner furnishing the undertakings set out in paragraph 12 of the reply of the Directorate dated 02.07.2026, and further directing that the said licensed land be de-attached and released in lieu of the substituted land;

c) pass an order of interim relief directing that, during the pendency and until the final disposal of the present petition, the Respondents shall not take any step or action to the prejudice of the Petitioner in respect of the land admeasuring 22.231 acres and the assets offered for substitution;"

2. Briefly put, Regular Case No. RC AC-1/2019/A0002 was registered by the CBI under Section 120B/420 of the Indian Penal Code, 1860 and Section 13(2)/13(1)(d) of the Prevention of Corruption Act, 1988 pertaining to certain alleged irregularities in the acquisition, release and licensing of land in Sectors 58-63 and 65-67 Gurgaon. On the strength of the said predicate offences, the Directorate of Enforcement registered ECIR/HIU/03/2019. Thereafter, in furtherance of the registration of the ECIR, the respondent by Provisional Attachment Order ('**PAO**') No. 12/2024 dated 14.10.2024 provisionally attached various immovable properties forming part of land under License No. 107/2010 after quantifying the alleged proceeds of crime at ₹1,813,74,06,526/-.

3. Pursuant to the PAO, Original Complaint No. 2470/2024 was filed and by order dated 01.04.2025, the learned Adjudicating Authority partially confirmed the attachment of land admeasuring 52.7609 acres having an aggregate value of ₹1,759,84,11,795/- out of the total admeasuring 60.3009 acres which had originally been attached. Aggrieved thereby, the petitioner preferred FPA-PMLA No.

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840/DLI/2025 before the Hon'ble Appellate Tribunal, challenging the attachment and confirmation proceedings. Further, the petitioner also preferred interlocutory applications seeking reconciliation/re-computation of the proceeds of crime and substitution of the attached properties.

4. Thereafter, pursuant to the directions contained in order dated 27.01.2026, the Directorate carried out the reconciliation of the quantified proceeds of crime, and upon such reconciliation, the quantified proceeds of crime were revised from ₹1,813,74,06,526/- to ₹1,017,19,03,577/-, resulting in a reduction of ₹796,55,02,949/-.

5. Subsequently, the Appellate Tribunal directed the Directorate to seek instructions pertaining to *firstly,* the list of properties proposed to be released on account of downward revision in the quantum of proceeds of crime; and *secondly,* the necessary verification in respect of the properties offered by the petitioner in lieu of the attached properties for substitution.

6. In the aftermath of the same, the Directorate took on record the land schedules and valuation reports relating to the properties proposed for substitution and recorded that the aggregate value available for substitution comprising ₹408 crore in respect of land situated at Chaheru, Khajurla and Maheru and ₹654.89 crore towards the developable component of the additional land situated at Berka, Khaika and Sirsika worked out to ₹1062.89 crore excluding the undevelopable component. The said aggregate value was found to be sufficient to cover the revised proceeds of crime quantified at ₹1,017,19,03,577/-. Consequently, the present petition has been

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preferred seeking substitution of the balance attached land with the alternate assets offered by the petitioner.

7. The learned Senior Counsel for the petitioner submits that the respondent does not principally object to the substitution and the petitioner may be put to any condition by this Court for the substitution of the property.

8. On being asked, the learned counsel for the ED submits that the respondents have no serious objection to the substitution of the property provided adequate safeguards in respect of the substituted property are put in place by the Court.

9. Considering the limited relief sought and in view of the stance of the ED, this Court does not find any impediment in allowing the balance attached licensed land under Provisional Attachment Order No. 12 of 2024 dated 14.10.2024 to be substituted with the alternate assets offered by the petitioner. The said substitution is however subject to the following stipulations:

a. The petitioner shall furnish an undertaking in the form of an affidavit before this Court establishing clear and marketable title along with undisputed ownership of the assets proposed for substitution, supported by verifiable documentary evidence. The substituted assets must be free from all encumbrances, including mortgages, liens, pledges or any third-party claims or security interests and a certificate to this effect must be submitted by the petitioner.

b. The petitioner, in its undertaking in the form of an affidavit to this Court, shall also declare its relation with respect to entities

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owning the subject properties offered for substitution along with an undertaking regarding its rights to offer such land parcels for substitution of the attached properties.

c. The substituted property shall not be sold, transferred, or otherwise alienated during the pendency of proceedings.

d. Original title documents of the substituted property shall be deposited with the ED, with a formal acknowledgment in that regard.

e. The petitioner shall furnish an indemnity bond to indemnify the ED/government in case of any loss or legal deficiency arising from the substitution.

f. The petitioner shall ensure that the rights and interests of *bona fide* third parties remain unaffected by the substitution of the attached properties.

g. The petitioner shall undertake to handover the possession of the alternate assets to the ED, subject to its rights to challenge the provisional attachment.

h. The petitioner shall also submit a duly demarcated map/site plan to ED delineating the land parcels proposed for substitution.

i. The petitioner shall provide a complete and transparent disclosure of the source of funds used to acquire the substituted assets, with supporting financial records, to ensure the substituted assets are untainted and not derived from proceeds of crime.

j. The petitioner shall continue to fully cooperate with the

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investigation by the ED or any other authority under the PMLA and shall produce any documents or appear for inquiry when required.

10. It is made clear that the substitution of properties shall be without prejudice to the rights of the Directorate of Enforcement and shall not be construed as an acknowledgment of the legality of the source or legitimacy of the attached properties. The same shall also not affect the merits of the ongoing trial.

11. The present petition is allowed in the aforesaid terms. Pending application also stands disposed of.

AMIT MAHAJAN, J

NOVEMBER 5, 2026
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