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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
CNR No. DLHC010445122026
+ **BAIL APPLN. 3930/2026 & CRL.M.As. 29028-29029/2026**

SMT. SHIKSHA RATHOR

.....Petitioner

Through: Mr. Manu Sharma, Senior
Advocate with Mr. Vishal Sharma,
Mr. Yogyank Mishra & Mr. Ritvik
Bharadwaj, Advocates.

versus

THE STATE GOVT OF NCT OF DELHI

.....Respondent

Through: Mr. Tarang Srivastav, APP
SI Shivam, PS Preet Vihar.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

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18.09.2026

1. By way of this application under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 ["BNSS"], the petitioner seeks regular bail in connection with FIR No. 81/2018, dated 06.05.2018, lodged at Police Station Preet Vihar, under Sections 420/34 of the Indian Penal Code, 1860.

2. This is the petitioner's third bail application before this Court. The last bail application [BAIL APPLN. 2592/2026] was dismissed as withdrawn *vide* order dated 07.08.2026, with liberty to approach the concerned Court on a legal ground, with regard to applicability of Section 480(6) of BNSS. The petitioner thereafter approached the Magistrate's Court, but her application was dismissed *vide* order dated 24.08.2026. Subsequently, the petitioner approached the Sessions Court, which also



dismissed her bail application *vide* order dated 09.09.2026. This brings her back to this Court.

3. In the last bail application filed before this Court, the State had filed a status report, which has been placed on record as Annexure P-27. The facts of the underlying criminal proceedings as they appear from the status report are as follows:

- a. The FIR was registered at the instance of M/s Netsity Systems Pvt. Ltd. [“Netsity”] with respect to a “friendly loan” advanced to the petitioner and her husband [co-accused Dharampal Singh Rathor]. An amount of Rs. 35 lakhs was remitted to the borrowers in November 2006, and Rs. 15 lakhs in March 2008.
- b. The borrowers were unable to settle their dues and entered into an agreement to sell dated 22.03.2012 for the petitioner’s residential property bearing No. B-58, Preet Vihar, Delhi for a sum of Rs. 3.5 crores. Netsity paid further sum of Rs. 1 crore and Rs. 40 lakhs to the petitioner on 22.03.2012 and 26.05.2012, respectively.
- c. It is alleged that despite these payments, the petitioner failed to execute the final sale deed. Instead, she entered into extension agreements with Netsity, on 01.03.2015 and 02.06.2017, but the deal still did not fructify.
- d. Ultimately, the settlement agreement dated 02.06.2017 [“2017 Agreement”] contemplated settlement for the sum of Rs. 6.25 crores. However, cheques issued by the borrowers for the payment of the said amount were dishonoured.
- e. As far as the immovable property is concerned, investigation revealed that the petitioner had executed another sale deed in



favour of a third-party on 31.08.2013 for a consideration of Rs. 1.85 crores. Despite this she signed extension agreements with Netsity on 01.03.2015 and 02.06.2017.

- f. After registration of the FIR in the year 2018, the petitioner approached this Court for anticipatory bail by way of BAIL APPLN. 3068/2018. She was granted interim protection by order dated 09.04.2019, in the light of the possibility of a settlement. The Court also recorded the submission of the accused that they were ready to deposit interest at the rate of 1.8% per month before this Court for the period March 2017 to March 2019.
- g. The petitioner remained protected by the aforesaid order until 01.02.2023, but the interest amount was not deposited before the Court. Her anticipatory bail application was ultimately dismissed.
- h. However, the petitioner was granted regular bail *vide* order dated 10.11.2023, passed by the Magistrate's Court, which was challenged by Netsity unsuccessfully before the Sessions Court [order dated 16.08.2024] and before this Court [order dated 18.11.2024 in CRL.M.C. 8957/2024].
- i. Netsity took the matter to the Supreme Court [Criminal Appeal No. 4283/2025], which reversed the judgments of the Magistrate's Court, Sessions Court and this Court, and directed the accused to surrender, *vide* order dated 25.09.2025. The Supreme Court, however, subsequently passed an order dated 11.02.2026 granting liberty to the petitioner to exercise their option in law for seeking bail at an appropriate stage.
- j. The petitioner once again approached this Court in BAIL APPL.



2592/2026, which was disposed of on 07.08.2026 permitting her to withdraw the application, without prejudice to her right to approach the concerned Court afresh, taking the ground provided by Section 480(6) of the BNSS. As noted above, that attempt was unsuccessful, both before the Magistrate's Court [order dated 24.08.2026], and before the Sessions Court [order dated 09.09.2026].

4. I have heard Mr. Manu Sharma, learned Senior Counsel for the petitioner, and Mr. Tarang Srivastav, learned Additional Public Prosecutor for the State.

5. Mr. Sharma submits that the petitioner has been in custody for a period of over 11 months, after surrendering on 08.10.2025, pursuant to the judgment of the Supreme Court dated 25.09.2025. He submits that the present FIR having been registered under Section 420 of IPC, which is punishable by a maximum imprisonment of seven years, the petitioner may be released on regular bail at this stage. He has also drawn my attention to Section 480(6) of the BNSS, which reads as follows:

“ If, in any case triable by a Magistrate, the trial of a person accused of any non-bailable offence is not concluded within a period of sixty days from the first date fixed for taking evidence in the case, such person shall, if he is in custody during the whole of the said period, be released on bail to the satisfaction of the Magistrate, unless for reasons to be recorded in writing, the Magistrate otherwise directs.”

6. As far as the aforesaid judgment of the Supreme Court is concerned, Mr. Sharma submits that the Supreme Court proceeded principally on the correctness of the order of the Magistrate's Court dated 10.11.2023 granting bail to the petitioner. The Court found that the



learned Magistrate had overlooked the fact that the petitioner was protected by an interim order of this Court in the first bail application, which was ultimately dismissed, and erroneously proceeded on the basis that the chargesheet had been filed on 18.07.2022, without arrest.

7. Mr. Sharma submits that, notwithstanding the conduct of the petitioner, which led to the anticipatory bail application being dismissed, she has been specifically granted liberty by the Supreme Court to approach the Court afresh for bail. He submits that during the period the petitioner was on bail, pursuant to the order of the Magistrate's Court dated 10.11.2023, she did not misuse the liberty in any manner. He, therefore, submits that the petitioner is entitled to be released on bail in the present case.

8. Mr. Srivastava, however, opposes the grant of bail, drawing attention to the conduct of the petitioner when she was first protected by this Court, as well as to the underlying allegations against her. He submits that the Supreme Court, while setting aside the order of the Magistrate's Court dated 10.11.2023, and reversing the view taken by the Sessions Court and this Court, specifically chose not to remit the matter for fresh decision of the Magistrate's Court, but to dismiss the application for bail. He further submits that, notwithstanding the liberty granted to the petitioner by the subsequent order dated 11.02.2026, this is not a fit case for grant of bail to the petitioner, at this stage.

9. Having heard learned counsel for the parties, I am not persuaded to extend the concession of bail to the petitioner, at this stage. It may first be noted that the allegation in the FIR concerns the offence of cheating the complainant through repeated transactions and representations over a



fairly long period of time, of over ten years. The original loan transactions were entered into in November 2006 and March 2008 for the sums of Rs. 35 lakhs and 15 lakhs respectively. Failure to clear the liability resulted in an agreement to sell in the year 2012, pursuant to which a further sum of Rs. 1.4 crores was paid by the complainant to the petitioner. She once again failed to enter into the sale deed, but sought extension of the agreement on 01.03.2015 and 02.06.2017, despite already having executed a registered sale deed in respect of the same property in favour of a third-party on 31.08.2013. The 2017 settlement in the sum of Rs. 6.25 crores also did not fructify.

10. The position was compounded by the petitioner's conduct before this Court. In the anticipatory bail application, she was granted interim protection *vide* order dated 09.04.2019, on a specific statement as follows:

“Counsel for complainant submits that interest @1.80% per month since March, 2012 is yet to be paid by petitioners. This is disputed by counsel for petitioners who submits that to show bona fides, petitioners are ready to deposit interest at the afore-said rate from March, 2017 till March, 2019 with the Registrar General of this Court within six weeks.

Counsel representing both the sides submit that without prejudice to their rights, **parties are ready and willing to explore possibility of settlement** in these cases and for this purpose, parties or their authorized representatives would be appearing before Delhi High Court Mediation and Conciliation Centre on 23rd April, 2019 at 2:30 p.m. and thereafter, as and when required.

Let parties appear before Delhi High Court Mediation and Conciliation Centre on 23rd April, 2019 at 2:30 p.m. and thereafter, as and when called to explore possibility of settlement. Interim order of 21st December, 2018 to continue. It is made clear that in case petitioners fail to deposit the aforesaid interest amount with the Registrar General of this Court within the time stipulated, then the interim order shall be deemed to be vacated.”



[Emphasis Supplied]

11. The petitioner failed to abide by the undertaking to the Court, but enjoyed interim protection for a period of almost four years, until her application for anticipatory bail was rejected *vide* order dated 01.02.2023. The following observation in the said order are of particular relevance:

“11. As applicants are also previously involved in other cheating cases pertaining to Police Station Preet Vihar, the contention of learned counsel for applicants that since charge-sheet has been filed without arrest, now, no purpose will be served to send the applicants behind the bar is also without merit. In case this plea is accepted, it will amount to giving liberty to an accused in economic offences to first appear before the Court, give an undertaking that he will make payment of the amount due before the court of law including this Court and obtain interim protection on that ground and thereafter, after years of enjoying the interim protection, a statement will be made that he will not make the payment being unable to do so and as a matter of right, will ask to be granted bail on the ground that now charge-sheet has been filed and his custody is not required. In this regard, this Court is of the opinion that it would rather amount to giving liberty to an accused to first mislead the Courts by giving an undertaking that payment will be made & thereafter, despite such undertaking for years, as in the present case for more than three years, accused(s), in the meanwhile will wait for the charge-sheet to be filed and enjoy the interim protection and after the charge-sheet is filed, will take a plea that now they are no more required to be sent to judicial custody. This situation will amount to travesty of justice, and taking the court and complainant for a ride.”

12. The present case involves cheating of more than Six Crores by the complainant and this is not the only FIR involving such kind of offence which is pending against the petitioners, but another FIR bearing No. 238/2017 with similar allegations is pending against the petitioners, registered at Police Station Preet Vihar, Delhi for the offences punishable under Section 420 of IPC which shows the previous antecedents of the petitioners.



12. Considering the same, especially the conduct of the petitioners before this Court, details of which have been mentioned above in the preceding paras, this Court is of the opinion that the courts have also been taken for a ride by giving false undertakings that the monies of the complainant will be returned, though knowing fully that they would not be in a position to make the payment, conveniently waiting for the charge-sheet to be filed.

[Emphasis Supplied]

13. As noted above, the petitioner did not surrender, but was granted regular bail by the Magistrate's Court vide order dated 10.11.2023, which was reversed by the Supreme Court. I am unable to accept Mr. Sharma's submission that the order of the Supreme Court was premised upon the erroneous legal approach of the learned Magistrate alone. The Court specifically noted that the learned Magistrate had not considered the material available on the record, and had granted bail, despite finding that the alleged incident of cheating had been clearly delineated in the chargesheet.

14. I am of the view that the following observations of the Supreme Court make it abundantly clear that the judgment was premised, not just on the legal infirmity in the order of the learned Magistrate, but also on a consideration of the factual background of the case:

"33. Under ordinary circumstances, where bail has been granted in the absence of glaring facts such as those recorded above, the matter may not warrant reconsideration in light of judicial precedents. However, as the preceding analysis would demonstrate, the case at hand exhibits an exceptional factual prism, impelling a deeper scrutiny beyond the conventional principles governing the subject. Unfortunately, the High Court while passing the Impugned Order also overlooked the germane factual position and saw the issue as merely being one of cancellation of bail.

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37. Accordingly, in view of the discussions made hereinabove



and on an overall conspectus, the ACMM's Order dated 10.11.2023, the Sessions Judge's Order dated 16.08.2024, as well as the Impugned Order dated 18.11.2024 passed by the High Court, are hereby quashed and set aside. We are not inclined to go down the route in Rahul Gupta (supra) and do not propose to remit the matters for being decided afresh. As such, the private respondents are directed to surrender before the ACMM within two weeks from today positively.”

15. Mr. Sharma's reliance on Section 480(6) of the BNSS also does not persuade me to a contrary conclusion. It has been noted by the Magistrate's Court in the order dated 24.08.2026 that crucial witnesses are yet to be examined, including subsequent owners, who were allegedly also not given possession. The Sessions Court, in its order dated 09.09.2026, has also, in my view, correctly interpreted Section 480(6) of the BNSS, holding that it is not a mandatory provision which confers an absolute right, but one which can be denied for reasons mentioned in writing. Mr. Sharma submits that such a denial, contrary to the express statutory provision, must be only in exceptional circumstances. For the reasons recorded above, I am of the view that the present case demonstrates such exceptional circumstances, which militate against the application of Section 480(6) in favour of the petitioner.

16. The period of custody, of less than one year at this stage, is also not such, in the facts and circumstances of the present case, as to require the petitioner's liberty to be restored, at present.

17. For the aforesaid reasons, the application is dismissed. All pending applications also stand disposed of.

PRATEEK JALAN, J

SEPTEMBER 18, 2026/‘pv’/AD/