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

\+ BAIL APPLN. 301/2016

PRITAM SINGH ..... Petitioner

Represented by: Mr. R.S. Malik, Mr. Sahil Malik, Mr. Amandeep Kadyan and Mr. Varun Kalia, Advocates.

versus

THE STATE (GOVT OF NCT OF DELHI) ..... Respondent

Represented by: Mr. Ashok K. Garg, APP for the State with ASI Paramjit Singh, PS Tilak Nagar.
Ms. Seema Gupta, Advocate for Indian Bank.

CORAM:
HON'BLE MS. JUSTICE MUKTA GUPTA

<u>O R D E R</u>

% **07.09.2016**

1. By the present petition the petitioner seeks regular bail in case FIR No.111/2012 under Sections 420/467/468/471/34 IPC registered at PS Tilak Nagar, Delhi.

2. The allegations against the petitioner in the FIR registered pursuant to directions under Section 156 (3) Cr.P.C. on the complaint of Shri R.M. Saroha, Chief Bank Manager, Indian Bank is that the petitioner had approached the complainant bank and opened a current account by providing PAN Card, ID Card, Mobile bill, electricity bill and copy of the pass-book. The credit proposal of the petitioner for over draft facility of ₹90

lakhs for financing trading in garments was sanctioned by the Bank on 11th June, 2010 against the security of hypothecation of the stock and sundry debtor and collateral security of equitable mortgage property belonging to one Jitender Singh situated at WZ-50A, Shyama Prasad Mukherjee Park valued at ₹194 lakhs.

3. After availing the entire facility, the balance due and recoverable amount towards the petitioner was ₹81,01,446/- after the petitioner had paid a sum of ₹27 lakhs . When the petitioner and Jitender Singh failed to make further payments on inquiry it was revealed that the petitioner submitted forged and fabricated documents along with the fake balance sheet and fake documents showing Jitender Singh to be the owner of the above noted property. During the course of investigation it was found out that the above noted property did not belong to Jitender Singh, the mortgagor and the balance sheet submitted by the petitioner were also not actually audited.

4. Charge sheet in the above noted FIR has been filed after investigation and the petitioner has been in custody for more than one year. To show his bona fide the petitioner had deposited a sum of ₹10 lakhs with the bank on 29th August, 2016.

5. Considering the fact that the petitioner has been in custody for more than one year, trial is likely to take some time and the petitioner is no more required for investigation, I deem it fit to grant bail to the petitioner. It is, therefore, directed that the petitioner be released on bail on his furnishing a personal bond in the sum of ₹50,000/- with two sureties of the like amount each out of which one surety would be of a family member of the petitioner, subject to the satisfaction of the learned Trial Court and further subject to

the condition that the Petitioner will not leave the country without prior permission of the Court concerned.

6. Petition is disposed of. Order dasti.

MUKTA GUPTA, J.

SEPTEMBER 07, 2016
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