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

+ **BAIL APPLN. 830/2016**

ANKIT SHARMA

..... Petitioner

Represented by: Mr. Sandeep Kumar Shrotriya
with Mr. Karan Sachdeva,
Advts.

versus

STATE (NCT OF DELH)

..... Respondent

Represented by: Mr. Hirein Sharma, APP with
SI Aditya PS Rajouri Garden.
Mr. Shiv Charan Garg with Mr.
Imran Khan, Adv. for
complainant.

CORAM:

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

11.08.2016

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1. By this petition, the petitioner seeks anticipatory bail in case FIR No.464/2016 under Sections 420/468/471/120B/506/34 IPC registered at PS Rajouri Garden.

2. The allegations in the FIR by the complainant Rachit Chawla are that he knew one Kapil Mehndiratta being a family friend. Kapil Mehndiratta and his father informed him that they were in the business of real estate with huge turnover. On their allurements, the complainant invested in the company of Kapil Mehndiratta and his father as he was assured return. In a time span of one year, the complainant and his family invested around ₹5.75

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crores for which MOUs were entered into that the properties in which the money was invested were having clear marketable titles. Mehndirattas issued receipt and post dated cheques thereby gaining the trust of the complainant. Thereafter Kapil Mehndiratta introduced the complainant to his partners namely Vaibhav Jain, Vikas Jain, Mukul Jain and Divya Singhal as brokers of real estate in Delhi. Later it was revealed that Kapil Mehndiratta was not the director of M/s Neobrix Consulting Pvt. Ltd. and he had not invested money to buy property but misappropriated the same. The accused persons informed the complainant that they have underwritten/booked the flats in MONARCH project in Noida of M/s JSS Buildcon Pvt. Ltd. the director whereof is the petitioner herein. In the month of February 2015, Mukul Jain along with Divya Singhal and Kapil Mehndiratta took the complaint to the office of M/s JSS Buildcon Pvt. Ltd. at Noida where the petitioner was present who handed over 10 receipts totalling to ₹59,02,000/- in which part payment against 10 flats was transferred in the name of Rachit Chawla towards the payment of purchase of two flats numbers T-1/B-702 and T-1/B-706. When the complainant sought to sell the flats the petitioner convinced him not to sell the two flats in open market at cheaper rates as his project MONARCH would lose its premium in the market and allure the complainant to enter into buy-back agreement and handed over a buy-back letter. He assured a premium on both the flats within six months. Later the complainant received a letter dated 28th October, 2015 stating that the booking of 9 flats which were booked through broker M/s Dhingra and Co. was cancelled due to non-payment of instalments and on receiving of request cum NOC from said

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broker firm, the fund paid against the said cancelled flats were adjusted to make new bookings in the name of Rachit Chawla and two flats were allotted to him being T-1/B-702 and T-1/B-706 noted above. Later it was revealed that Smt. Suman Bala Sharma who was buyer of one of the cancelled flat had not issued any NOC for transfer of her flat to other's name.

3. Based on these allegations, investigation was conducted. Copy of the letter dated 5th May, 2015 by the petitioner in favour of Rachit Chawla has been shown to the Court admitting purchasing of the said flats under buy-back scheme and asking him not to sell the flat till September end of 2015. Copies of the flat buyer agreement have also been placed on record. Thus, the contention of learned counsel for the petitioner that the petitioner had never received any money from Rachit Chawla and the money was received through the broker which was adjusted as per their requirements deserves to be rejected.

4. In view of the allegations against the petitioner, I do not find it to be a fit case for grant of anticipatory bail. However anything said herein above is only a prima facie expression of opinion and will have no bearing on the merits of the case.

5. Petition is dismissed.

MUKTA GUPTA, J.

AUGUST 11, 2016
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