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

\+ BAIL APPLN. 1826/2016

RAJIV GUPTA ..... Petitioner

Through :Mr. Viraj Datar and Mr. Karan Mehta, Advs.

Versus

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

Through :Mr. M.P. Singh, APP with SI Manjeet, P.S. Saraswati Vihar

CORAM:
HON'BLE MR. JUSTICE A.K. PATHAK

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

% **17.10.2016**

Learned counsel for the petitioner submits that petitioner is an innocent person. He has not cheated anyone. The disputes are primarily of civil nature. As per the complainants themselves, petitioner had given 10% return on their investments, initially for some period and he defaulted subsequently. It is further submitted that some of the complainants have even admitted that they have been supplying material to the petitioner and price of the material supplied was not paid. It is further submitted that complainants have not produced any receipt regarding the investments made by them. It is further submitted that in the complaint dated 17th March, 2016 given by ten complainants, after registration of the FIR, details of the amounts invested on different dates and the cost of the materials supplied with dates, have not been specified in the complaint. Vague statement regarding the amounts allegedly due have been made. FIR was not got registered by Charanjeet Singh immediately after petitioner was stated to be missing but was got registered on 17th March, 2016, on which date complainant alleges that he apprehended the petitioner and produced him in the Police Station. How the ten complainants, whose names have been mentioned in the FIR, had surfaced in the police station on the same day has also remained unexplained. As per the FIR, petitioner had cheated the complainants to the tune of about Rs.1.5 crores, however, no written instrument was produced during the investigation regarding the alleged investments. None of the complainants have given details of any cheque whereby investments were made. Investigation is complete. Petitioner is not required for investigation. Charge-sheet has already been filed. Petitioner is in custody for about seven months. Trial is likely to take time; therefore, petitioner be admitted to bail.

Learned APP has vehemently opposed the grant of bail to petitioner.

It is submitted that investments were made in cash. Petitioner had also obtained loan of Rs.12 lacs from Janshakti Multi State Multi Purpose Co-perative Society Ltd., Nangloi, New Delhi on the basis of colour photocopy of two FDRs worth ₹32 lacs, even though he had encashed the said FDRs. Manager, Janshakti Multi State Multi Purpose Co-perative Society Ltd., Nangloi, New Delhi has given in writing that petitioner had taken loan of Rs.12 lacs and had returned only ₹7 lacs. Said FDRs have been sent to FSL and report is awaited. Petitioner has cheated around 15 persons to the tune of about ₹2 crores and is not entitled to bail.

Learned counsel for the petitioner submits that loan was sanctioned but was not disbursed. No document could be collected by the Investigating Officer to indicate disbursal of any amount by the bank to petitioner. No copy of the statement of account has been placed along with the charge-sheet to indicate that loan was disbursed to petitioner or that any amount was deposited by the petitioner in the alleged loan account, towards repayment of the loan.

In the above facts and also keeping in mind that investigations are complete, charge-sheet has been filed and trial is likely to take time, petitioner is not required for investigation and he is in custody for about seven months, petitioner is admitted to bail, subject to his furnishing a personal bond in the sum of ₹1,00,000/- (Rupees One Lac Only) with one surety in the like amount to the satisfaction of the trial court. Petitioner shall deposit his passport in the trial court. Petitioner shall not leave the country without prior permission of the trial court.

Bail application is disposed of in the above terms. Dasti.

A.K. PATHAK, J.

OCTOBER 17, 2016

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