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

\+ BAIL APPLN. 2622/2015

MAHESHWER DATT SHARMA

..... Petitioner

Represented by: Mr.Murari Tiwari & Mr.Rahul Kumar, Advs.

versus

STATE (NCT OF DELHI)

..... Respondent

Represented by: Mr.Kamal Kumar Ghei, APP for the State with Inspector R. N. Choudhary, EOW in person.

CORAM:
HON'BLE MR. JUSTICE SURESH KAIT

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

% **07.01.2016**

1. Vide the present petition under Section 438 of the Cr P C, petitioner seeks anticipatory bail in case FIR No.74/2011 registered at police station EOW, Delhi for the offences punishable under Sections 420/406/34 of the IPC.

2. Pursuant to the order dated 11.12.2015, petitioner had joined the investigation, which is not disputed by learned Prosecutor on instructions from Investigating Officer of the case, who is present in the Court.

3. The petitioner has provided his bank account details. There is no money lying in the said account as he claimed that he was a salaried director and was earning Rs.15,000/- per month. It is not in dispute that that said salary was going in his bank account bearing

No.603801011003123 maintained at Vijya Bank, Community Centre, Sector–3, Rohini, Delhi. It is also not in dispute that he does not have any share in any of the company including the company in question. Moreover, during investigation, he has disclosed that as per his knowledge, Rs.4.00 Crore was spent for advertisement; around Rs.2.00 Crore were refunded to the investors; Rs.4.10 Crore was paid to purchase 10 bighas land; Rs.3.20 Crore was paid for the agreement of purchase of 26 bighas and 7 biswas of land; Rs.1.00 Crore was paid to P.K.Finance, Mumbai; Rs.2.50 Crore was paid to the dealers as commission; Rs.40.00 Lacs was paid to some party of Bangaluru as advance; Rs.1.55 Crore as office rent, furniture, computers and miscellaneous expenses etc; around Rs.36.00 Lac was the personal expenses of the chairman Sh Rattan Lal Garera. Although, total expenses was Rs.19.11 Crore.

4. He has also disclosed that that being a salaried director he used to sign almost all the documents of the company including money receipts on the instructions of the chairman for the money of investors received through cheques/drafts after the clearance of those cheques/ drafts in the bank accounts of the company. He has specifically stated that he had no power to operate any of the bank accounts of the company.

5. The chairman of the company Rattan Lal Garera has already been released on bail after custodial interrogation and after 28 months

judicial custody.

6. The present petition was a salaried director of the company and he already joined the investigation. Therefore, I am of the opinion that petitioner has made out a case for grant of anticipatory bail in this case.

7. Consequently, in the event of arrest of petitioner, the Investigating Officer /SHO concerned is directed to release the petitioner on bail in this case on furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like amount to their satisfaction. It is also directed that in case of any change of address of applicant or surety, the same shall be communicated to the learned Trial Court as well as IO/SHO concerned.

8. In above terms, instant petition is allowed and disposed of.

SURESH KAIT, J

JANUARY 07, 2016

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