

\$~15

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

+ **BAIL APPLN. 2426/2017**

PREM RAJ

..... Petitioner

Represented by: Ms. Kritika Mukesh Bura, Adv.

versus

STATE (GOVT OF NCT OF DELHI)

..... Respondent

Represented by: Mr. Amit Gupta, APP with SI
Darpan Singh PS N.F. Colony.
Mr. Rajesh Kr. Jha, Adv. for
complainant.

CORAM:

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER
20.12.2017

%

By this petition the petitioner seeks anticipatory bail in case FIR No.118/2017 under Sections 420/406/34 IPC registered at PS New Friends Colony on the complaint of one Khushal Singh.

In the FIR the complainant alleged that he was working as Assistant Manager in Manippuram Finance Ltd. and one Arjun Singh was running an office of 'cash for gold' nearby their office. On 4th April, 2017 Arjun Singh came to their office disclosing that Prem Raj had taken a loan of ₹8,60,000/- against gold of 530 gms from Kotak Mahindra Bank, New Friends Colony but due to some reason he could not pay the interest on the said loan, thus Kotak Mahindra Bank was about to auction the gold. Arjun Singh further

BAIL APPLN. 2426/2017

page 1 of 3

stated that if they repaid Prem Raj's loan, he would mortgage the gold to their branch. On 10th April, 2017 Arjun Singh came back again to his office and with a request to mortgage the gold after its release from Kotak Mahindra Bank. The Bank Manager directed him to collect ₹5 lakh cash from Tuglakabad Extension Branch as only ₹5 lakhs was available in their branch. Arjun Singh told that Prem Raj was waiting in Kotak Mahindra Bank, New Friends Colony and thus on the directions of the Branch Manager they took ₹10 lakhs from the Branch. Along with area Manager Madhu, Parvin and Arjun, the complainant reached the Kotak Mahindra Bank where Arjun called Prem Raj on his phone. After some time Prem Raj came there and told him that last year he mortgaged 530 gms gold in Kotak Mahindra Bank and took a loan of ₹8,60,000/-. Since he could not pay the interest the Bank was auctioning the gold. According to Prem Raj the loan amount due to Kotak Mahindra Bank was ₹9,64,522/- which was handed over to Prem Raj and Arjun filed the deposit form. When Prem Raj was asked to hand-over gold he did not do so rather handed it over to 3-4 persons who arrived there.

The petitioner denies his involvement in the offence. During the course of investigation CCTV footage of the incident was recovered where petitioner's presence is evident.

Considering the presence of the petitioner at the relevant time and there being apparent gaps between the statements of the various accused, at this stage this Court finds no ground to grant anticipatory bail to the petitioner.

Petition is dismissed.

MUKTA GUPTA, J.

DECEMBER 20, 2017
‘ga’