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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **BAIL APPLN. 729/2018**

GAURAV MITTAL Petitioner
Through: Mr. Sandeep Kaushik, Adv.

versus

STATE, GOVT OF NCT, DELHI Respondent
Through: Ms. Meenakshi Dahiya, APP for State

CORAM:
HON'BLE MR. JUSTICE R.K.GAUBA

ORDER
% **05.10.2018**

The petitioners' involvement in the offences punishable under Sections 420/406/120B/34 IPC has been alleged in case FIR No. 160/2017 registered at Police Station Kashmere Gate Metro Station. It appears that he was one of the directors of the company styled as M/s Red Reality Infratech Pvt. Ltd., the other directors including Lobhsang Tenzing and Bhutia Shashank Jain. The company was formed by the petitioner alongwith the said others in 2014. The company had taken on rent a hall bearing No. 14 at Kashmere Gate Metro Station and let out various outlets in the said hall to atleast 53 shopkeepers. The company collected amounts which now are stated to be in the sum of Rs.82,65,000/- which sum was to be deposited, in turn, with M/s Parshvanath Developers, this to take care of the charges for various services including electricity supply. The amount, though collected, was not passed on to the said company and this led to the electricity supply

having been disconnected. The money having been collected was held by the company in which the petitioner was an active director.

It is the contention of the petitioner that he had resigned from the Board of Directors of the company on 17.08.2016. Reliance is placed on copy of communication to that effect and Form No. DIR – 11 submitted online with the Registrar of Companies on 17.08.2016. But then, on being asked, the counsel for the petitioner fairly conceded that the petitioner continues to be a director of the company in as much as his resignation has not been accepted. He also fairly conceded that he had not initiated any action under the Company law against the other members of the Board of Directors, who he accuses to be guilty of certain illegitimate activities including such as have led to the present FIR being lodged.

The co-accused Shashank Jain was arrested during the course of investigation and has since been released on bail. It is stated that the Court of Sessions permitted the said release on bail of Shashank Jain subject to he depositing an amount of Rs.20 lakhs in the form of Fixed Deposit Receipt.

The counsel for the petitioner, having taken instructions from the petitioner, submitted that in order to show his *bona fide*, the petitioner is also ready to deposit with the Court of Metropolitan Magistrate an equivalent amount of Rs.20 lakhs (twenty lakhs) in the form of Fixed Deposit Receipt taken out from a Nationalised Bank within four weeks. He submits that he would be ready and willing to cooperate with the investigation, particularly so as to having the records of the company located and the money traced and recovered.

In the above facts and circumstances, the prayer is granted subject to the petitioner strictly complying with the undertaking given by him regarding deposit of an amount of Rs.20 lakhs (twenty lakh) in the form of Fixed Deposit Receipt, taken out from a Nationalised Bank initially for a period of six months with provision for auto renewal, the said deposit to be made with the Metropolitan Magistrate within a period of four weeks from today.

The petitioner, in the event of he being arrested, shall be released subject to confirming to the strict compliance of the above undertaking by the arresting officer on he furnishing a personal bond in the sum of Rs.50,000/- with one surety in the like amount subject to the following further conditions:-

- (i) The petitioner shall continue cooperating with the investigation and join the same as and when called upon to do so;
- (ii) The petitioner shall not come in contact with or try to influence any of the witnesses connected to the case;
- (iii) Prior to his release, he shall give the telephone numbers of self and of at least one other responsible family member besides that of the surety to the investigating officer;
- (iv) He shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him/her from disclosing such facts to the Court or to any police officer or tamper with the evidence;

- (v) He shall not leave India without the prior permission of the court of cognizance or the trial court, as the case may be, and to ensure due compliance with this condition and shall deposit his passport, if he holds one, with the said court.

This order will inure only till the date of first appearance of the petitioner in the event of a charge-sheet being filed on conclusion of the investigation and process being issued against him by the court of cognizance.

The petition stands disposed of in above terms.

Dasti.

R.K.GAUBA, J

OCTOBER 05, 2018

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