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

\+ BAIL APPLN. 865/2018

DEEPAK SALUJA ..... Petitioner

Through Mr. Sanjay Suri, Ms. Vinny Shangloo and Mr. Siddharth Kaushik, Advs.

versus

STATE ..... Respondent

Through Mr. Amit Chadha, APP with Inspector Rajpal Singh, P.S. Mangol Puri

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

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

% **11.05.2018**

Learned counsel for the petitioner submits that petitioner and complainant started a joint venture in the name and style of M/s. STS Metals Pvt. Ltd. in the year 2013. A plot bearing no. 321-322, HSIIDC, Barhi, Sonepat, Haryana was purchased in the name of M/s. STS Metals Pvt. Ltd. Petitioner and complainant shared the sale consideration in equal proportion. When the plot was purchased for ₹32,00,000/-, both petitioner and complainant shared ₹16,00,000/- each. The joint venture could not take off and the business was closed. Disputes arose between the petitioner and complainant regarding the settlement of account. Thereafter, by virtue of board resolution dated 3rd March, 2014. It was decided to cancel the agreement to sell in respect of aforesaid industrial plot. Petitioner was authorized to sign and submit all the documents along with cancellation of the agreement and pursuant thereof deal was cancelled. Dinesh Kumar Garg agreed to sell the same to third party and return the payment received from the petitioner and complainant. It is further submitted that accounts were settled between the petitioner and complainant and pursuant thereof, complainant issued a cheque for ₹34,00,000/- to petitioner. However, on presentation, said cheque was dishonoured. Petitioner filed a complaint under Section 138 of the Negotiable Instruments Act, 1881, which is still pending.

It is submitted that as an afterthought, present FIR has been lodged after two years with the allegations that board resolutions were forged by the petitioner. It is contended that specimen signatures of petitioner and complainant have already been taken and have been sent to FSL. It is further submitted that petitioner is in custody for more than two months. Investigation qua petitioner is complete inasmuch as charge-sheet has already been filed. It is prayed that petitioner may be released on bail.

Learned APP has opposed the grant of bail to petitioner. It is contended that petitioner never took the complainant in confidence when the property was purchased and was sold fraudulently. Board resolutions dated 3rd March, 2014 have not been signed by the complainant, inasmuch as her signatures appearing thereon have been forged. No such board meeting ever took place. Petitioner has siphoned off ₹1,12,00,000/- of the complainant. Petitioner had induced the complainant to join the joint venture. He connived with the co-accused persons and the property deals were done behind the back of the complainant. It is submitted that ₹35,00,000/- was paid through cheque and the rest amount was paid in cash.

Learned counsel for the petitioner submits that complainant has not shown any receipt about the cash payments, inasmuch as the same have not been reflected in income tax returns of the complainant. The allegations of cash payments are false.

Keeping in mind that investigations are complete and charge-sheet has been filed qua the petitioner, inasmuch as petitioner is in custody for more than two 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.

Bail application is disposed of in the above terms.

Dasti.

A.K. PATHAK, J.

MAY 11, 2018
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