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

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Judgment delivered on:22.10.2018

+ BAIL APPLN. 1183/2018

PRAMOD KUMAR GOIL

..... Petitioner

versus

STATE

..... Respondent

Advocates who appeared in this case:

For the Petitioner : Mr. Gurpreet Singh with Mr. Jatin S. Sethi,
Advocates with wife of the petitioner.

For the Respondent : Mr. Hirein Sharma, APP for the State.
Insp. Nitin Kumar, EOW.
Mr. Sunil K. Mittal with Mr. Vipin K.
Mittal and Mr. Anshul Mittal,
Advocates for the complainant.

CORAM:-

HON'BLE MR JUSTICE SANJEEV SACHDEVA

JUDGMENT

22.10.2018

SANJEEV SACHDEVA, J. (ORAL)

BAIL APPLN. 1183/2018 & CrI.M.A.9818/2018 (for grant of interim regular bail)

1. Petitioner seeks regular bail in FIR No.268/2009 under Sections 406/420/467/468/471/120B IPC, Police Station Economic Offences Wing.

2. The allegations against the petitioner are the petitioner being a shareholder/Director of M/s. Shree Bihari Forgings Pvt. Ltd. has

siphoned off and misappropriated some funds of the Company to the detriment of the complainant, who is also a shareholder/Director of the Company.

3. Petitioner had earlier been granted bail on 09.02.2016, *inter alia*, subject to the condition that the petitioner shall deposit a sum of Rs.50 lakhs with the Trial Court as a security. Petitioner could not comply with the said condition so he was formally taken in custody.

4. At the time of arguments of the subject application, learned counsel appearing for the complainant referred to the conditions imposed by order dated 09.02.2016.

5. Accordingly, learned counsel for the petitioner sought time to take instructions as to whether petitioner would be in a position to either deposit the amount of Rs.50 lakhs or secure the same by way of unencumbered immovable property of value in excess of Rs.50 lakhs.

6. Petitioner gave a proposal that he was willing to secure the said amount against residential Plot No.248, Pocket-Q, Sector 20, measuring 500 sq. meters in Yamuna Expressway Industrial Development Authority, Greater Noida, District Gautam Budh Nagar. It was submitted that the value of the said property was far in excess of Rs.50 lakhs.

7. Matter was placed before the Registrar General of this Court, by order dated 03.10.2018, to conduct an inquiry to ascertain the value

of the subject property.

8. Registrar General of this Court has submitted his report based on the statement of the Officer from the Office of the SDM Gautam Budh Nagar, who had produced certain documents including an advertisement issued by the concerned Development Authority, wherein, allotment of similar nature plots is being offered with the reserve price of Rs.15,620 per sq. meter. In accordance with the same, the value has been assessed to be approximately Rs.87,50,000/-.

9. An application has been produced in Court today supported by an affidavit of the wife of the petitioner undertaking that she is willing to place the said property as an alternative solvent security for grant of bail till disposal of the trial in FIR No.268/2009. She has further undertaken that she shall not alienate or surrender the said plot without permission of the Court. Further, she has undertaken that she shall pay the balance instalments, as and when they fall due, and also clear the other dues to the Development Authority. The undertaking is accepted.

10. The petitioner has been in custody since 29.11.2016.

11. Keeping in view of the facts and circumstances of the case and without commenting on the merits of the case, I am of the view that the petitioner has made out a case for grant of regular bail subject to the following conditions:

- (i) wife of the petitioner shall file an affidavit of undertaking before the Trial Court undertaking that:
 - (a) she has placed the property being residential Plot No. 248, Pocket-Q, Sector 20, measuring 500 sq. meters in Yamuna Expressway Industrial Development Authority, Greater Noida, District Gautam Budh Nagar as a security for grant of bail; and
 - (b) she shall pay all instalments and clear the dues of the concerned Authority in accordance with their demands; and
 - (c) that she shall not sell, alienate, transfer or encumber the said property till the conclusion of the trial in FIR No.268/2009.
- (ii) wife of the petitioner shall deposit the original title deeds of property being residential Plot No. 248, Pocket-Q, Sector 20, measuring 500 sq. meters in Yamuna Expressway Industrial Development Authority, Greater Noida, District Gautam Budh Nagar with the Trial Court. Trial Court shall keep the original documents in safe custody.
- (iii) Petitioner shall furnish a bail bond in the sum of Rs.25,000/- with one surety of the like amount to the satisfaction of the trial court.
- (iv) Petitioner shall not do anything, which may prejudice either the trial or the prosecution witnesses.
- (v) Petitioner shall further furnish to the Investigating Officer, as and when so required by the Investigating Officer, all documents in his power and possession with regard to the subject Company
- (vi) Petitioner shall not also sell, alienate, transfer or encumber any of the assets of the Company which are in his power and

control.

(vii) Petitioner shall not leave the country without the permission of the Trial Court.

12. Petitioner shall be released on bail, if not required in any case.

13. The Investigating Officer shall also forward a copy of this order to Yamuna Expressway Industrial Development Authority for the purposes of their records. Yamuna Expressway Industrial Development Authority shall not grant permission for transfer of the subject plot without leave of the Trial Court.

14. The petition is disposed of in the above terms.

15. Order *dasti* under the signatures of the Court Master.

OCTOBER 22, 2018
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SANJEEV SACHDEVA, J