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

+ **BAIL APPLN. 2454/2019**

BRIJ BHUSHAN SINGAL

..... Petitioner

Through: Mr Siddharth Luthra, Senior Advocate with Mr Ranjana Roy Gawai, Mr Arshdeep Singh, Mr Ujjwal Jain, Mr Akshat, Mr Shreedhar Kave, Advocates.

versus

SERIOUS FRAUD INVESTIGATION OFFICE Respondent

Through: Ms Maninder Acharya, ASG with Mr Anurag Ahluwalia, CGSC and Mr Ajay Digpaul, CGSC for R-1.
Mr Amit Mahajan, CGSC for UOI with Mr Arjun Dev, Advocate for UOI.

WITH

36.

+ **BAIL APPLN. 2455/2019**

RITU SINGAL

..... Petitioner

Through: Mr Siddharth Luthra, Senior Advocate with Mr Hitesh Jain, Ms Stuti Gujral and Malvika Kapila Karla, Advocates.

versus

SERIOUS FRAUD INVESTIGATION OFFICE Respondent

Through: Ms Maninder Acharya, ASG with Mr Anurag Ahluwalia, CGSC, Mr Ajay Digpaul, CGSC and Mr Abhigyan

Sidhant, Advocate for R-1.
Mr Amit Mahajan, CGSC for UOI
with Mr Arjun Dev, Advocate for
UOI.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU
ORDER
% **10.10.2019**

CRL.M.A. 37011/2019 in BAIL APPLN. 2454/2019

CRL.M.A. 37013/2019 in BAIL APPLN. 2455/2019

1. Allowed, subject to all just exceptions.

BAIL APPLN. 2454/2019 & CRL.M.A. 37010/2019

BAIL APPLN. 2455/2019 & CRL.M.(BAIL) 1716/2019

2. The petitioners have filed the present applications seeking anticipatory bail in CC No. 770/2019, captioned 'SFIO v. Bhushan Steel Ltd. & Ors', pending before the Special Judge (Companies Act), Dwarka Courts.

3. It is stated that the said complaint, *inter alia*, under Section 439(2) read with Section 436(1)(A)(D) and (2), read with Section 212 (15) of the Companies Act, 2013 was filed by the Serious Fraud Investigation Office against 287 persons in connection with the conduct of affairs of Bhushan Steel Limited and several other companies. The petitioner in Bail Application No. 2454/2019 (Brij Bhushan Singal) is or was at the material time the Chairman of flagship companies of the Bhushan Group. It is, *inter alia*, alleged that the funds from Bhushan Steel Ltd. and Bhushan Energy Ltd. were siphoned off through a complex web of companies. The

complainant indicates that there are three layers of incorporated companies that have been used for the aforesaid purpose. This also includes several shell companies, wherefrom and funds were siphoned off by accommodation entries. The petitioner in Bail Application No. 2455/2019 (Ritu Singal) is the daughter-in-law of Shri Brij Bhushan. It is alleged that she has also participated in the conspiracy as set out in the complaint.

4. Summons have been issued and the petitioners are required to appear before the trial court on 14.10.2019. And, the petitioners would now require to seek regular bail. The petitioners apprehend that their request for bail would not be granted as it is stated that the same is being denied in a mechanical manner. It is further stated that the petitioner (Shri Brij Bhushan) is of an advanced age of 82 years and is suffering from various ailments. Admittedly, the petitioners were not arrested during the course of investigation and it is contended that there is no plausible reason why they should not be released if arrested.

5. Ms Acharya, learned ASG appearing for the respondent has contested these petitions, essentially, on three grounds. First, she submits that the petitions are not maintainable as the anticipatory bail is required to be granted during the investigation phase. She states that the petitioners are required to seek regular bail in accordance with law. Second, she submits that in terms of Section 212(6) of the Companies Act, 2013 there are specific conditions on which bail can be granted. The Court would necessarily have to arrive at a conclusion that there are reasonable grounds to hold that the petitioners have not committed the offence for which they are charged. Third, she states that the offences are serious and involve

economic offences for which, courts would not be inclined to grant any bail.

6. This Court is not inclined to examine the said contentions at this stage since it is expected that the same would be examined by the trial court at the time of considering the petitioners' application for bail.

7. The contention that the petitioners' application for bail would not be considered by the learned Sessions Judge is unfounded. This Court finds no reason why the petitioner's application would not be given the consideration it deserves. However, given the peculiar facts and circumstances of this case; considering that the petitioner (Shri Brij Bhushan) is 82 years of age and was not been arrested during the span of investigation and considering that Smt. Ritu Singal is aged 47 years and is woman and a part of the family, which allegedly control the companies, this Court is of the view that it would be apposite that the petitioners not be arrested immediately.

8. The petitioners shall appear before the trial court on the date fixed, that is. 14.10.2019 and are liberty to apply for a regular bail. In the event, the trial court declines their applications, the said order would not be given effect to for a period of seven days, thereafter, and during this period, the petitioners would not be arrested. This would enable the petitioners to avail any other remedies as available in law.

9. It is clarified that this order has been passed without examining the rival contentions and should not be construed as a precedent. This order has been passed in the peculiar facts and circumstances of the case and also considering the advanced age of the petitioner (Shri Brij Bhushan); that Ms Ritu Singal is the daughter-in-law of the family that controls the business; and the petitioners were not arrested during the investigations.

10. It is also clarified that nothing stated in this order shall preclude either parties from canvassing their contentions before the trial court.
11. The bail applications are disposed of in the aforesaid terms. The pending applications are also disposed of.
12. Order *dasti* under signatures of the Court Master.

OCTOBER 10, 2019
MK

VIBHU BAKHRU, J