$~8

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

\+ **<u>BAIL APPLN. 1953/2019</u>**

INDERPREET KAUR ..... Petitioner

Through: Mr Ankush Narang, Ms Ritika Godhwani and Ms Honey Uppal, Advocates.

versus

STATE (THE NCT OF DELHI) ..... Respondent

Through: Mr Tarang Srivastava, APP for State. Mr S. C. Dhawan, Advocate for complainant.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU

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

% **30.10.2019**

1. The petitioner has filed the present application seeking anticipatory bail in connection with FIR No.0550/2014 under Sections 420/34 of the IPC registered with PS Dwarka South. The principal allegation against the petitioner is that she was a party to availing a loan against security of a built-up property bearing no.282, Block No. B, Sector-8, Residential Scheme Bagdolla, Dwarka, New Delhi.

2. While the said property stood mortgaged to M/s Canfin Homes Limited, the same was dealt with and sold to other persons.

3. The FIR in question was registered at the instance of Commander Osmond Titus and Smt. Viola Titus. They had stated that Mr Jagjeet Singh Mahal, brother-in-law of the petitioner, had represented himself as an

absolute owner of the property in question (four storied building built on a plot of land measuring 175 sq. mtrs. situated in Block-B, Sector-8, Residential Scheme Bagdolla, Dwarka, New Delhi). He had also produced a Sale Deed executed by Shri Satyal Pal Gupta in his favour. They alleged that Jagjeet Singh Mahal had represented that the said property was free from all encumbrances. The complainant had, relying upon the representations made by Mr Jagjeet Singh, purchased the third floor of the said property for a sale consideration of ₹54 lakhs and a Sale Deed dated 25.08.2012 was executed in favour of the complainants.

4. It was subsequently discovered that the said property was mortgaged to M/s Canfin Homes Limited, Noida against a loan of ₹1,55,42,623/-. The complainants also discovered that the said non-banking financial company had instituted proceedings for enforcement of their security interest.

5. The status report filed by the State indicates that other floors of the said property were also sold and 'Mahal Developers Pvt. Ltd.' (the company in which the petitioner, her husband and his brother are Directors), had collected the consideration for the same.

6. The petitioner states that she was not involved in the said transactions as she was not in the country during that period.

7. The learned counsel appearing for the State states on instructions of the Investigation Officer who is present in the Court, that as of date no evidence has been found which would indicate any amount of the sale proceeds had been appropriated or utilised by the petitioner. He states that a sum of ₹54 lakhs was received in the bank account of the petitioner's brother-in-law (Mr Jagjeet Singh Mahal), out of which he had transferred ₹50 lakhs to Mr Manjeet Singh Mahal (the husband of the petitioner). The

remaining amounts had been received in the bank account of M/s Mahal Developers Pvt. Ltd and as of date, there is no evidence to indicate that any amount was transferred from the said company to the petitioner or for her benefit.

8. In view of the above, this Court considers it apposite to allow the present petition. The petitioner is granted anticipatory bail on her furnishing a Personal Bond in the sum of ₹25,000/- and a surety of an equivalent amount. This is subject to the petitioner joining the investigation and providing the IO with information that is available with her.

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

VIBHU BAKHRU, J

OCTOBER 30, 2019
MK