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

+ BAIL APPLN. 2606/2018 and CrI.M.A. No. 1715/2018

ANUJ VIPIN SUKHADA Petitioner

Represented by: Mr. Puneet Mitta, Sr. Advocate with
Mr. Rahul Mangla, Advocate.

versus

STATE Respondent

Represented by: Mr. Rajesh Mahajan, ASC for the
State with Ms. Meenakshi Chauhan,
APP with Insp. Bhoopender Kumar,
PS EOW.

CORAM:

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

29.01.2019

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1. By this petition, the petitioner seeks anticipatory bail in case FIR No. 193/2017 under Sections 406/420/120B IPC registered at PS EOW on the complaint of the authorised representative of the company M/s S.E. Investment Ltd. stating that M/s Paramount Printpackaging Limited had availed three loans for a sum of ₹4.75 crores and three loan agreements dated 18th June, 2008, 23rd July, 2011 and 31st December, 2011 were executed in this regard. The first loan was repaid and the other two loans were partly repaid. On the request of the company the outstanding of the two loans were converted into a fresh loan for a sum of ₹2,03,50,000/- on 17th January, 2013 and the petitioner stood as the guarantor to repay the loan. On presentation of the cheques in lieu of their loan agreement the same were dishonoured due to insufficient fund. It is thus alleged that the accused not only defaulted in payment of loan, they also hypothecated machineries

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which were already hypothecated under the loan agreement with the complainant company.

2. As per the investigation carried out, the petitioner though was the Director of the alleged company had executed a personal guarantee and the re-hypothecation of the machines was done on 12th September, 2013 when the petitioner had already resigned as a Director of the alleged company. Considering the role assigned to the petitioner who stood as a personal guarantor only and the fact that the re-hypothecation of the machines was done after the petitioner was no more the Director, this Court deems it fit to grant anticipatory bail to the petitioner.

3. It is, therefore, directed that the petitioner be released on bail on his furnishing a personal bond in the sum of ₹25,000/- with one surety bond of the like amount, subject to the satisfaction of the Arresting Officer/SHO concerned, further subject to the condition that the petitioner will not leave the country without prior permission of the Court concerned and in case of change of residential address the same will be intimated to the Court concerned by way of an affidavit.

4. Petition and application are disposed of. Order dasti.

5. The amount of ₹10 lakh deposited by the petitioner with this Court to show his bonafidies will be kept in fixed deposit by Registrar General of this Court and will be subject to the final outcome of the Trial.

MUKTA GUPTA, J.

JANUARY 29, 2019
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