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

\+ BAIL APPLN. 2644/2018

CHARANJEET SINGH DANI ..... Petitioner

Through: Mr. Maninder Singh, Mr. D. Takiar, Mr. A. Arora, Mr. Anuj Singh and Mr. Sarthak Garg, Advocates.

versus

STATE ..... Respondent

Through: Mr. G.M. Farooqui, APP for State with Insp. Nitin Kumar, PS-EOW, Mandir Marg. New Delhi.
Mr. Madhurendra Kumar, Advocate for complainants.

CORAM:
HON'BLE MR. JUSTICE NAJMI WAZIRI

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

% **14.02.2019**

The petitioner seeks bail. He has been behind bars since 11.01.2018. On 18.12.2018 and 16.01.2019, the Court had passed the following orders:-

" ***<u>Order dated 18.12.2018</u>***

The petitioner seeks bail. He is in judicial custody since 11.01.2018. He is accused in case FIR No. 168/16 registered under sections 409/420/120B IPC at Economic Offences Wing. He was a holder of hundred shares in a company i.e. M/s Premia Projects Limited. The said company through its Managing Director, Mr. Tarun Shienh has accepted over Rs. 190 crores from various investors against a promise to deliver them apartments. The monies were paid between the years 2012 and 2014. No work has been done at the site; more than 300 investors have been cheated of their investments. Mr.

Tarun Shienh, Managing Director of M/s Solitaire Infomedia Pvt. Ltd has since become untraceable and is absconding from the process of law.

The learned counsel for the petitioner states that the petitioner was holding only 100 shares i.e. 1% of the shareholding. He was never part of the business meetings and finances of M/s Premia Projects Limited. He was not in receipt of any monies from the said Company and his name is not mentioned in the FIR. He refers to the bank statement (at page no. 100 of the paper book) to contend that no monies have ever been received by him through M/s Premia Projects Limited. Indeed, Mr. Tarun Shienh/son-in-law of the petitioner abandoned his wife and child in year 2014 and absconded from his residence. He claims that he was informed by his daughter that his wife was in a relationship with somebody else and wanted a divorce. The petitioner resigned as a Director from the said company on 13.04.2016. The complaint was allegedly made eight months later i.e. on 01.11.2016. Chargesheet has been filed on 10.04.2018. It is the petitioner's case that all charges would refer primarily to evidence already recorded and the petitioner cannot and would not, in any way, come in the way of the trial of the case. Mr. Tarun Shienh has since married his employee Ms. Laxmi Rajput; they have a son, who has been named as Mr. Abhimanyu Shienh. The learned counsel for the petitioner refers to the Birth Certificate dated 04.07.2018 issued by the South Delhi Municipal Corporation certifying the date of birth of the said minor as 09.06.2014. He submits that it is Ms. Laxmi Rajput, who is the signatory to the Agreement between the investors and M/s Premia Projects Limited. The learned Additional Public Prosecutor for the State refers to the Collaboration Agreement dated 01.10.2012 executed between M/s Solitaire Infomedia Pvt. Ltd. and M/s Premia Projects Limited. A copy of the Collaboration Agreement has been supplied to the learned counsel for the petitioner. He seeks time to obtain instructions. At the petitioner's request, renotify on 16.01.2019."

" ***Order dated 16.01.2019***

Mr. G.M. Farooqui, the learned counsel for the State submits that there were transfers of monies from M/s. Premia Projects Limited into the accounts of the children of the petitioner and the same were then transferred into the accounts of the petitioner. Therefore, he is the beneficiary of the monies which were obtained by cheating innocent investors. He seeks and is granted four days' time to file a Status Report detailing the transactions. Mr. Maninder Singh, the learned counsel for the petitioner submits that no case whatsoever, is made out against the petitioner and allusion of any financial transaction of monies from M/s. Premia Projects Limited into the petitioner's account is baseless. He submits that his son, Mr. Deepak Dani, had loaned Rs.50 lacs to M/s. Premia Projects Ltd. (Rs. 30 lacs on 05.08.2012 and Rs.20 lacs on 23.08.2012). The said Rs.50 lacs were repaid to the son in his ICICI Bank on 30.12.2014. At the end of the calendar year, the said money is stated to have been in the son's account. Some money from this account was given to the father/petitioner for clearance of a loan taken by the father on his Sarita Vihar property. The same is reflected in the transaction dated 27.04.2015. Therefore, it cannot be said that the petitioner is the beneficiary of any cheated monies. Mr. Singh further submits that interestingly, in the Chargesheet filed by the prosecution, the alleged illegal transactions between the petitioner and M/s Premia Projects Ltd. are not even alluded to. Renotify on 23.01.2019."

A Status Report filed by the Delhi Police dated 12.02.2019 reads as under:-

"....During investigation of the case, details of three bank accounts, operating in the name of M/s Premia Projects Ltd. were obtained. As per the reply given by accused Tarun Shienh and Balance sheets of the company, a sum of Rs 190 Crores were collected from the investors in these three bank accounts during the period from 2012 -2016. Details of these bank accounts are as under:

SI No.	*Bank & Branch*	*A/c No*
01.	*IndusInd Bank, FIP Branch, Gurgaon*	*200002287236*
02.	*-----Do-----*	*200999100501*
03.	*-----Do-----*	*200008844198*

All these bank accounts have nominal balance as of now and they have been got debit freezed. These three bank accounts as well as balance sheets of the company have been examined and from their examination, it is found that funds have been transferred to various accounts/beneficiaries. These findings have also been corroborated by SFIO-India, which is also investigating into the affairs of the company. Details are given below with the explanations given by the beneficiaries and found during the investigation. There are several other small debits, which have not been verified so far.

SI NO.	*Beneficiary*	*Amount*	*Explanations*
01.	*Pioneer Publicity Pvt Ltd*	*Rs 6.7 Crore*	*The company had done field advertising for the company and received the payments for the same.*
02.	*Supreme Advertising Pvt Ltd*	*Rs. 4.4 Crore*	*The Company had done field advertising for the company and received the payments for the same.*

03.	*Creative Thinks Pvt. Ltd*	*Rs. 7.1 Crore*	*The Company had done media advertising for the company and received the payments for the same.*
05.	*Assured Return (2013-16)*	*Rs 30 Crore*	*Assured returns were paid to the buyers as per plan.*
06.	*Tax Deposit*	*Rs 12-13 Crore*	*TDS amount were deposited by the company.*
07.	*Construction/Rent*	*Rs 20 Crore*	*This amount has been spent on rent as well as minor construction.*
08.	*Salary (2013-17)*	*Rs 12 Crore*	*Given to the employees*
09.	*Brokers*	*Rs 20 Crores*	*This amount has been given to the brokers, who were employed by the company for selling its project.*
10.	*Arvind Vivek & Associate*	*Rs 1.2 Crore.*	*The firm has received the money as its professional fees for design consultancy to the company for its project as well as Tarun*

			Shienh's house in Vasant Vihar.
11.	*Big Boy Toyz Pvt Ltd*	*Rs 57 Lakh*	*The money was paid for purchasing a car.*
	Total	*117 Cr*	

In addition to above, following amount has also been debited from the company's bank account, which has apparently been siphoned off by the accused persons for their own benefit or used for paying/ giving loan by the company.

01.	*Tarun Shienh*	*Rs 25 Crore*	*The money has been utilized by the accused for paying the share value to M/S Solitaire Infomedia Pvt Ltd and purchasing a property in Vasant Vihar, which was sold later on.*
02.	*Consortium Infra Project Ltd*	*Rs 16 Crore*	*The alleged company had received a sum of Rs 19 Crore as loan from this company and the same has been returned back.*
03.	*Legend Power Pvt Ltd*	*Rs 18 Crore*	*The alleged company had given a loan to this company. Bank account has been got freezed.*

04.	*Luxmy Rajput*	*Rs 65 Lakh*	*She is an accused and absconding.*
05.	*Deepak Dani*	*Rs 50 Lakh*	*It was later on transferred to the petitioner's and his wives' account, which has been utilized by the petitioner for purchasing a property.*
06.	*Transfer to other sister companies*	*Rs 90 Lakh*	*Bank accounts have been got freezed.*
	TOTAL	*Rs 60 Crore*	

The amount of Rs 50 Lakh was received by Mr Deepak Dani on 30.10.14 and thereafter the same amount was transferred to the petitioner's as well as his wives' account in the month of March-April, 2015 i.e. within six months from receiving the amount from the alleged company. This amount was further used by the petitioner and his wife for purchasing a property in Sarita Vihar.....”

From the police record itself what is evident that no monies seem to have been transferred into the account of the petitioner. He states that he did not even receive any salary or benefits from the company, nor was he a signatory to any benefits from the transaction or collection of monies from various buyers. The petitioner states that only because his daughter was married to the main accused-Tarun Shienh, was he made an Additional Director, his role was simply of a silent Director and without any power or authority, because the absolute power and management is related with Tarun Shienh. In any case the petitioner resigned from the said company on

13.04.2016 i.e. seven months prior to the registration of FIR. The Status Report itself shows that an amount of Rs. 65 lacs was transferred into the account of Ms. Laxmi Rajput for the reasons best known to Tarun Shienh. The petitioner is 69 years old and has no criminal antecedents. Chargesheet has been filed. The petitioner undertakes not to evade the process of law and to be available before the Trial Court on every date when he is so required.

Mr. G.M. Farooqui, the learned Additional Public Prosecutor for the State submits that the extensive fraud upon innocent citizens was a collusive enterprise of the accused persons; that the petitioner remained a part of the corporate management during the course of receipt of monies and with Tarun Shienh who has not been traceable for many years, therefore the petitioner is the only link with the company.

However, the petitioner states that he himself is an aggrieved party, inasmuch as his daughter and two grand-daughters have been deserted by Tarun Shienh, who has married another person, namely Laxmi Rajput and has a son from his association with her.

The Court is of the view that the case is largely to be prosecuted on documentary evidence which is in due custody of the prosecution and over which the petitioner can have no sway.

In the aforesaid circumstances, the petitioner is granted bail on his furnishing a personal bond in the sum of Rs.5 lacs with two sureties of the like amount to the satisfaction of the Trial Court concerned, subject to the following conditions:-

(i) the petitioner will regularly appear on each and every date of hearing to be fixed by the Trial Court concerned;

(ii) the petitioner will not try to influence, contact or meet the complainant and prosecution witnesses in any manner;

(iii) the petitioner will not leave the country without prior permission of the Court and his passport, if any, shall be deposited with the leased Trial Court concerned;

(iv) the petitioner shall furnish his mobile phone number to the police, which shall be kept operational at all times, so that the police could contact him;

(v) in case of change of his new address or contact number, the petitioner will promptly intimate to the SHO/IO of the case and intimate the Trial Court.

The petition stands disposed-off in the above terms.

Nothing stated in this order shall be deemed to be an adjudication on the merits of the case.

The Registry is directed to send a copy of this order to the Jail Superintendent, concerned for compliance. Additionally, a copy of the same shall also be delivered upon the Jail Superintendent through the police.

A copy of this order be given *dasti* to the learned counsel for the parties under the signature of the Court Master.

NAJMI WAZIRI, J

FEBRUARY 14, 2019/RW