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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ BAIL APPLN. 1157/2020
SUMIT AGGARWAL Applicant
Through: Mr. Rajnish Kumar, Adv.

versus

STATE Respondent
Through: Mr. Kewal Singh Ahuja, APP for
State.

CORAM:
HON'BLE MS. JUSTICE ANU MALHOTRA

% **ORDER**
22.06.2020

Vide the present application, the applicant seeks grant of bail in relation to the FIR No.385/2019, PS Alipur qua the alleged commission of offences punishable under Sections 420/406/34 of the Indian Penal Code, 1860. It is *inter alia* submitted on behalf of the applicant that the applicant he is not involved in the commission of any offence and the main transactions in the instant case were committed by one Mr. Jaikumar Koshti, the person who is the recipient of the amount from the complainant as mentioned in the charge sheet itself in as much as the payment of sum of Rs.5 lakhs on 27.03.2018 vide cash receipt no.00219, sum of Rs.4,50,000/- on 09.04.2019 vide cash receipt no.00308, sum of Rs.2 lakhs on 12.03.2018 and Rs.2 lakhs on 10.04.2018 vide cash receipt no.00219 all stated to have been paid by the complainant were stated to have been received on behalf of the Troy Milling & Solar Energy Power Ltd. by the accused named Koshti Umesh Jai Kumar. It has been submitted on behalf of the applicant that none

of the said amounts as paid by the complainant alleged to have been duped by the applicant have been received by the applicant. It is also sought to be submitted on behalf of the applicant that all these transactions are cash transactions and by the very nature of the cash transactions make them dubious. It is further sought to be submitted on behalf of the applicant that the applicant as per the status report submitted by the State and the records of the Registrar of Companies was not Director of Troy Milling & Solar Energy Power Ltd. on the date of transactions i.e. 27.03.2018, 09.04.2019, 12.03.2018 & 10.04.2018 in as much as the applicant became the Additional Director only on 27.11.2019. It has further been submitted on behalf of the applicant that the investigation in the matter qua the applicant is complete and no useful purpose would be served by the continuation of incarceration of the applicant. It is further submitted on behalf of the applicant that the two other FIRs having been registered i.e. 384/2019, PS Alipur and FIR No.386/2019, PS Alipur are in relation to the very same transactions.

On behalf of the State, the application has been vehemently opposed submitting *inter alia* to the effect that the supplementary charge sheet is yet to be filed. In reply to a specific Court query it is submitted on behalf of the State that that the supplementary charge sheet relates to another accused. It is also submitted through the status report and as also submitted by the learned APP for the State that another accused named Rishabh Kapoor is on interim bail till 20.07.2020 on the basis of a compromise deed entered into between the complainant and him, as per which, he has paid a sum of Rs.1.5 lakh to the complainant and agreed to pay a sum of Rs.20 lakh on or before 17.07.2020. On behalf of the applicant in relation to the said aspect it is submitted that the applicant not being a beneficiary of any of the amount in

relation to the transactions, seeks grant of bail on merits.

A further submission has been made on behalf of the State placing reliance on the investigation conducted and the averments made in the charge sheet to submit that qua the applicant despite his not being a Director or Additional Director of the Troy Milling & Solar Energy Power Ltd. with which the transactions had taken place between the complainant Mr. Nitin Kumar and Director of M/s GPN Solar Pvt. Ltd., the applicant had put forth himself as being the Director of the Troy Milling & Solar Energy Power Ltd. and as consequence thereof, had induced the complainant to enter into the transaction with Troy Milling & Solar Energy Power Ltd. despite his not being a Director thereof. It is submitted on behalf of the State that the original agreement signed between the accused company and the complainant was also recovered at the instance of the present applicant and the same also bears the signature of the accused Umesh Jaikumar Koshti as Director of the accused company. It is also submitted on behalf of the State that the specimen signature of the accused Umesh Jaikumar Koshti were obtained on 10 sheets before the Court and the same have been sent to the FSL along with cash receipts issued by the Umesh Jaikumar Koshti and the agreement recovered at the instance of the present applicant and that the FSL result is awaited. It is also submitted on behalf of the State that the applicant as well as other accused persons had induced the complainant in the name of giving distributorship of the accused company and setting Solar Power Plants in various parts of the country and had received a sum of Rs.13,50,000/-, of which, the amount has been received in cash by one of them Mr. Umesh Jaikumar Koshti and were shared by all the accused persons.

In reply to a specific Court it has been brought forth that there has been no recovery from the applicant apart from the agreement stated to have been executed between the complainant and Troy Milling & Solar Energy Power Ltd. and the contention raised on behalf of the State qua the applicant that he induced the complainant along with the co-accused Mr. Umesh Jaikumar Koshti to enter into transaction, the documents in the instant case are purportedly signed by Mr. Umesh Jaikumar Koshti, apparently the investigation in the matter is complete with the charge sheet having been filed. In the circumstances, no useful purpose would be served by the applicant being further detained in incarceration.

In the circumstances, the applicant is allowed to be released on bail on filing a bail bond of Rs.1 lakh with one surety of the like amount to the satisfaction of the learned trial Court with directions that he shall not leave the city of Delhi, shall not intimidate the witnesses of the prosecution in any manner and shall drop a pin on the google map to ensure his telephonic and location availability to the Investigating Agency and to the SHO, PS Alipur at all times and shall keep his mobile phone on at all times and under no circumstances shall he leave the country.

The application is disposed of.

ANU MALHOTRA, J

JUNE 22, 2020

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