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

+ BAIL APPLN. 2455/2020

BHIM SAIN ARORA

..... Petitioner

Through

Ms. Neha Kapoor with Mr. Mohit
Bhadu, Advs.

versus

STATE OF NCT OF DELHI

..... Respondent

Through

Mr. Izhar Ahmad, APP for State
SI Sushil Kumar, PS EOW

CORAM:

HON'BLE MR. JUSTICE SURESH KUMAR KAIT

ORDER

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16.09.2020

The hearing has been conducted through video conferencing.

1. Present petition has been filed by the petitioner under section 439 Cr.P.C. for grant of regular bail in pursuance to FIR No.70/2019 for the offences punishable under Sections 406/409/420/120B IPC and Section 4/5/6 PCMS Act, registered at Police Station Economic Offences Wing.
2. Learned APP has opposed the present petition by stating that nearly around 19 complainants were lured to deposit their hard earned money with the accused persons under the pretext of running committees with a promise of good return at the time of maturity. Petitioner along with his wife Kanchan used to run his company under the name of Multicity Chit Fund Pvt. Ltd. and they were known to the complainant. Further, they induced complainants to make investments into various committees and chit fund schemes by their family members. Thus, the accused have cheated complainants to the tune of Rs.3 crores for the sake of committee and deposits money for interest and Rs.21,18,600/- under the head of chit and

fund which were paid by complainants in the form of cash/cheque etc.

3. During investigation, petitioner accepted some of the amount invested by some of the investors. Thus, there are serious allegations against the petitioner and the present petition deserves to be dismissed.

4. It is not in dispute that petitioner is running 5-6 committees of 20 each investors and till January, 2019 he was regularly paying interest amount @ 15-18 per cent per month to the investors, however, thereafter, he stopped paying the interest.

5. Learned counsel for petitioner submits that there was no allurement on the part of the petitioner as prima facie if one looks at the complaints made, in furtherance to which the FIR was registered all the complainants have stated that they had dealings in fact very friendly relations with the petitioner for the past 20-30 years.

6. Admittedly, all the members of a particular chit fund or committee are not the complainants in the instant case. As per the case of the prosecution, the chit /committee groups used to have 20 members each and admittedly not all members of a group are the complainants herein which evidences that the petitioner never intended to cheat anyone and the latter(complainants) in order to avoid paying their instalments have got the FIR in question registered.

7. As per the statements of several complainants, it is evident that admittedly they had not made the payments towards all the instalments due from them in a particular chit / committee and in order to avoid paying further they filed the complaints in question.

8. The complaints were filed for a total sum of Rs 2,38,47,000/- which is the sum as mentioned in the FIR. However, no explanation has been

further given as to how the said sum escalated to Rs. 3 crores as mentioned in the status report.

9. On perusal of the list of investors as qua loan as is mentioned in the status report, it is seen that some of them namely Ashok Verma, Neelam Verma, Pooja Gupta, ShikhaVerma, Niti Verma, Gaurav Verma have not even been named in the list of witnesses.

10. Keeping in view the above facts and the fact that chargesheet has already been filed. Petitioner is in judicial custody since 14.10.2019 and the trial shall take substantial time, however, without commenting on the merits of the prosecution case, I am of the view that the petitioner deserves bail.

11. Accordingly, he shall be released on bail forthwith on his furnishing a personal bond of Rs.25,000/- and two sureties of the like amount to the satisfaction of Trial Court

12. Petitioner shall not directly or indirectly influence any witness or tamper with the evidence.

13. The Trial Court shall not get influenced by the observation made by this Court while passing the order.

14. The petition is, accordingly, allowed and disposed of.

15. Copy of this order be transmitted to the Jail Superintendent concerned and Trial Court for information and necessary compliance.

16. The order be uploaded on the website forthwith.

SURESH KUMAR KAIT, J

SEPTEMBER 16, 2020/ms