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Builders in 2009 from Building No.19 and received original title documents. Kala Bharti Co-operative Housing Society, Subhash Nagar, Chembur entered into agreement with Rite Developers Pvt. Ltd. in 2014.

3] Applicant in the capacity of Assistant of the said G.A. Builders was authorized to act as its nodal representative to take redevelopment project to its logical end between the flat owners, office bearers of the Society and the contractors. He was also authorized to negotiate deals with the flat owners.

4] In 2014, Kala Bharti Co-operative Housing Society located at the said place i.e. Subhash Nagar went for redevelopment through Rite Developers Pvt. Ltd.

5] The present Applicant who floated his parallel Firm to G.A. Builders by name G.S. Developers was aware about vesting of title of aforesaid four flats in G.A. Builders, negotiated deal of aforesaid flats, ensured transfer of title in Rite Developers Pvt.

Ltd., thereby receiving huge consideration of Rs 2,05,00,000/- in his account. As such, the offence in question.

6] The Counsel for the Applicant Mr. Goswami while trying to make out a case for bail, would urge that necessary ingredients of relevant sections under which Applicant has been booked are not satisfied from the allegations. He would claim that since the Applicant has started his independent business of construction and redevelopment, Complainant considered the same as threat and competition to their own business and as such made the Applicant involved in the false offence. He would claim that allegations of transfer of title is nothing else than civil dispute which is given colour of the offence in question so as to twist the arm of the Applicant to arrive at settlement in the matter of execution of project of redevelopment. He would further claim that since 2009 onwards Applicant has no connection whatsoever with G.A. Builders and that being so, he is entitled to be released.

7] Learned APP assisted by Counsel for the Complainant Mr Ojha, would oppose the prayer as, according to them, Applicant is prima facie involved in the offence as alleged.

8] I have appreciated the contentions of learned Counsel for the Applicant that the Applicant is not attached to G.A. Builders since 2009 onwards and called upon the learned APP and Counsel for the Complainant to show any material against him. Sufficient material is placed by the learned APP and Counsel for the Complainant, demonstrating that Applicant has continued to work with G.A. Builders post 2009. As such, there is enough material on record to infer that earlier transaction of 2009 of vesting of title of four flats referred to above in G.A. Builders was within the knowledge of the Applicant. In spite of above, during investigation, it was noticed that Applicant has accepted an amount of Rs 2,05,00,000/-in his account from Rite Developers Pvt. Ltd in relation to transfer of aforesaid title of the Rooms. That being so, prima facie involvement of the Applicant in a

serious economic offence can be inferred.

9] As such, no case for grant of bail is made out. Application accordingly stands rejected.

(NITIN W. SAMBRE, J.)