

complainant that they wanted to invest the huge amounts in M/s Rawal Institutions situated at village Jakhopur, Ballabgarh, Faridabad, where they had engineering college and they were promoters of the college. The college was run under the name and style Goyal Education Society. Believing their words, the complainant paid them a sum of Rs. 47 lacs in cash in different installments and the accused issued a receipt dated 01.02.2013 to him, mentioning the maturity value as Rs. 94 lacs, which was to mature on 31.01.2017. When the complainant, visited the office of the accused for encashment of the receipt, they prolonged the matter and finally refused to make the payment. The complainant came to know that they had transferred the amount of M/s UFL Port Folio Ltd. to some other company and had transferred their shares in favour of their children and other family members and many other persons were also cheated by them in the same fashion. With these main allegations, the FIR in the present case was registered against the petitioner and his brother Mahender Goyal.

3. Learned counsel for the petitioner vehemently argued that from a reading of the FIR, it is evident that the complaint was primarily against the Directors of M/s UFL Port Folio Limited, who had promised that they would double the amount of investment of the complainant in four years. The petitioner had no concern with the said company nor he ever worked as a Director. Thus, the petitioner had

no occasion to induce the complainant to make the said investment. He further contended that the complainant had wrongly alleged that an amount of Rs. 47 lacs was paid in cash and no proof of payment was placed on record during the investigation by the complainant. Even, as per the FSL report dated 09.02.2022, it was apparent that the receipt, which was allegedly issued by the petitioner did not bear the signatures of the petitioner and the allegations are apparently false. Apart from that, Mahender Goyal, co-accused of the petitioner had been granted the concession of regular bail and no recovery is to be effected from the present petitioner. Learned counsel further contended that the charge sheet has already been filed against the co-accused and the petitioner is ready to join the investigation.

4. On the other hand, learned State counsel vehemently opposed the submissions made by the petitioner on the ground that the petitioner and his brother Mahender Goyal had cheated the complainant of a sum of Rs. 47 lacs. Mahender Goyal, co-accused was the owner and Director of M/s UFL Port Folio Ltd. The petitioner as well as his brother had assured the complainant to double his amount in a period of four years. Apart from that, it was also found that on the receipt No. 257, the signatures of the petitioner were not there and just to cheat the complainant, he got the receipts signed from some other employees of the company. Apart from that, it was

also found that not only the complainant, but several other persons were also cheated by the present petitioner and his co-accused. Apart from that M/s UFL Port Folio Ltd. was not competent to receive the money and to issue fixed deposits receipts, as per the guidelines of the Reserve Bank of India. Apart from that, the petitioner was also involved in the following other cases:-

“(i) FIR No. 1013 dated 22-11-2018 U/s 406, 420, 467, 468 and 471 IPC & Section 3 of Haryana Protection of the Interest of the Deposit in F E Act, 2013, P.S. City Ballabgarh, District Faridabad.

(ii) FIR No. 922 dated 20-10-2017 U/s 406, 420, 506 and 34 IPC, P.S. Sector 7 (now Sector 8), District Faridabad.

(iii) FIR No. 502 dated 21-09-2020 U/s 406, 420, 506 and 120-B IPC & Section 3 of Haryana Protection of the Interest of the Deposit in F E Act, 2013, P.S. City Ballabgarh, District Faridabad.

(iv) FIR No. 123 dated 19-02-2020 U/s 406, 420, 467, 468, 471 and 120-B IPC & Section 3 of Haryana Protection of the Interest of the Deposit in F E Act, 2013, P.S. City Ballabgarh, District Faridabad.

(v) FIR No. 717 dated 16-12-2021 U/s 406, 420 and 120-B IPC & Section 3 of Haryana Protection of the Interest of the Deposit in F E Act, 2013, P.S. City Ballabgarh, District Faridabad.

(vi) FIR No. 982 dated 06-11-2017 U/s 406, 420, 506 and 120-B IPC, P.S. Sector-7, District Faridabad”.

Learned State counsel further vehemently argued that co-accused Mahender Goyal was arrested on 07.10.2022 and he remained in custody and was granted the concession of bail by the Court of Sessions Judge, Faridabad 24.01.2023.

5. I have heard learned counsel for the parties and perused the record.

6. From the allegations levelled in the complaint, there are specific allegations against the petitioner and his co-accused/brother Mahender Goyal that the complainant had paid a sum of Rs. 47 lacs to the petitioner and his brother Mahender Goyal. Even, Mahender Goyal, co-accused is facing 08 similar FIRs', whereas, the petitioner is facing 06 other FIRs'. Even though, in some of the FIRs', the petitioner has compromised, but in the present case, the petitioner had flatly refused to amicably settle the matter with the complainant. Apart from that, in the present case, the documentary evidence is yet

to be recovered from the present petitioner and his custodial interrogation would be required by the Investigating Agency.

7. Thus, in view of the above, gravity of the offence as well as the requirement of the custodial interrogation of the petitioner, the present petition deserves to be dismissed by this Court.

8. Dismissed.

15.12.2023
amit rana

(N.S.SHEKHAWAT)
JUDGE

Whether reasoned/speaking

:

Yes/No

Whether reportable

:

Yes/No