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

% ***Date of decision : 03.03.2023***

\+ **BAIL APPLN. 333/2023 & CRL.M.(BAIL) 158/2023**

SH TARUN AHUJA ..... Petitioner

Through: Mr. Ashish, Advocate.

versus

STATE OF GOVT OF NCT OF DELHI & ANR.

..... Respondents

Through: Mr. Amit Ahlawat, APP for the State with SI Varun Chechi, PS B. K. Road

CORAM:
HON'BLE MR. JUSTICE RAJNISH BHATNAGAR

RAJNISH BHATNAGAR, J (ORAL)

1. This is a petition filed by the petitioner under Section 438 Cr.P.C. seeking anticipatory bail in case FIR No. 62/2022 under Sections 420/406/120B IPC registered at Police Station Barakhamba Road.

2. In brief the facts of the case are that the present case has been registered on the complaint of Sh. Gaurav Tyagi, Authorized Representative on behalf of the Complainant Company i.e., M/s Clix Housing Finance Private Limited. The Complainant company is a Non-Banking Financial Company (NBFC) duly incorporated and registered under the Companies Act, 1956 and with the Reserve Bank of India, having its registered office at 4th Floor, Kailash Building,

Kasturba Gandhi Marg, Connaught Place, New Delhi-110001. It has been alleged by the complainant company that the accused persons, namely, Rakesh Dabas, Sonu Dabas, Pradeep Lalwani, Jhanvi Lalwani, Harish Kumar Sharma and Tarun Ahuja (Petitioner herein) have conspired and connived together with the malafide intent to defraud, cheat and cause wrongful loss to the complainant company. The accused persons induced the complainant company to disburse a huge amount of Rs. 72,10,000/- and Rs. 70,81,250/-. Rakesh along with his wife Sonu, approached the complainant through DSA Finance Hub and sought home loan of Rs. 72,10,000/- for purchase of Ground Floor of Property bearing Plot No. R-6/241, Sector-6, Raj Nagar, Ghaziabad, Uttar Pradesh - 201002. It was represented to the complainant company by the accused persons that Harish Kumar Sharma is the owner and in possession of the said property. On such representation Home Loan-I was sanctioned in favour of Rakesh Dabas and Sonu Dabas vide sanction letter dated 10.10.2020. Further loan agreement dated 12.10.2020 was executed between Rakesh Dabas/Sonu Dabas and complainant company. Alleged Rakesh also requested for disbursal of Home Loan-1 through Disbursement Request Form dated 18.10.2020 and executed Sale Deed dated 27.10.2020 between Sonu Dabas and Harish Sharma for purchase of Ground Floor Property. The sale deed was registered at Sub-Registrar office situated at Ghaziabad and alleged Harish was paid sale consideration through cheque no. 735109 dated 23.10.2020 for Rs. 69,47,342/-. Out of the balance Home Loan-I amount, a sum of Rs. 2,10,000/- was paid towards Insurance Policy and Rs. 52,658/- was paid to Rakesh Dabas. It was further alleged by the complainant that other accused persons namely Pradeep Lalwani and Jhanvi Lalwani also availed home loan of Rs. 70,81,250/- from the complainant company with the connivance of the said DSA i.e., Finance HUB on the Second Floor of Property bearing Plot No. R-6/241, Sector-6, Raj Nagar, Ghaziabad, Uttar Pradesh - 201002. It was represented to the complainant company by the accused persons that Harish Sharma is the owner of the above-mentioned property and is in possession of the same. Accordingly, Home Loan II was sanctioned in favour of Pradeep Lalwani and Jhanvi Lalwani vide sanction letter dated 30.10.2020. Further loan agreement dated 30.10.2020 was executed between Pradeep Lalwani/Jhanvi Lalwani and complainant company. Further the sale deed was executed for purchase of Second Floor of said Property between Pradeep Lalwani and Harish. The sale deed was registered at Sub-Registrar office situated at Ghaziabad. Harish was paid sale consideration through Demand Draft No.739046 dated 27.11.2020 for Rs. 67,98,625/-. Out of the balance Home Loan-II amount, a sum of Rs. 2,06,250/- was paid towards Insurance Policy and Rs. 76,375/- was paid to Pradeep Lalwani. Thereafter the sale deed was executed by Harish Sharma in favour of Sonu Dabas for Ground Floor property and Pradeep Lalwani for the Second Floor Property and the original sale deed was deposited with complainant company for purpose of mortgage by deposit of title deed. Above said borrowers paid some of the Installments towards their respective loans but subsequently, started defaulting in payments. The complainant company gave various reminders to them but to no avail. In the meanwhile, the complainant company was informed by some unknown persons that the said property has been fraudulently mortgaged by these persons. Above mentioned alleged persons deliberately made false representation to complaint company and deceitfully obtained loan amounting to Rs 72,10,000/- and Rs 70,81,250/-. Complainant company on verification came to know that Harish Sharma who was represented to be the owner and in possession of Ground Floor and Second Floor of property had sold the said floors of the property to different persons via different sale deeds executed on various dates in the year 2019 to 2021. Complainant company further alleged that all the alleged persons had connived and planned to take Home Loan I and II with the intent to cheat and defraud the complainant company and consequently have made false and incorrect representations to the complainant company.

3. During verification it came to the knowledge of the complainant company that the Conveyance Deed dated 06.01.2016 that shows ownership of alleged Harish appears to be a coloured photocopy/ recreated document by putting forged signatures and stamps of the Sub Registrar, Ghaziabad. It is apprehended that the cheating/fraud of this magnitude, which involves multiple sales of a particular property and forging of government documents, cannot take place without the connivance of the people involved in the process of registration. It is alleged that both the homes loans were introduced by the DSA Tarun Ahuja (petitioner herein). On further perusal of the bank account statement of Finance Hub, it was also revealed that huge amount has

also been transferred into the bank account of accused Rakesh Dabas/Sonu Dabas and Pradeep Lalwani. During interrogation both Rakesh Dabas and Pradeep Lalwani admitted that they have received the amounts from Tarun Ahuja into their account after availing loans.

4. I have heard the Ld. counsel for the petitioner, Ld. APP for the state and perused the status report filed by the state.

5. Learned counsel for the petitioner submits that petitioner has been falsely implicated in this case and the allegations made in the FIR have no relation with the petitioner. He submits that the petitioner is neither the seller of the properties in question nor the purchaser or borrower and the only allegation against him is that he has introduced borrowers to the Bank and apart from this, no role has been assigned to him in the entire disbursal of the loan by the complainant bank. He further submits that the petitioner has been joining and cooperating in the investigation and no recovery is to be effected from him.

6. On the other hand, Learned APP for the State has vehemently opposed the present bail application stating that the petitioner is one of the conspirators and he has received a sum of Rs. 24 lakhs into the Bank Account of Firm, namely, Finance Hub and a sum of Rs. 25 lakhs into the Bank Account of another Firm, namely, We Work and in total he has received a sum of Rs. 50 lakhs approximately. He further submits that though the petitioner has joined the investigation but he is not cooperating.

7. In the instant case, the petitioner was working only as a DSA in the firm, namely, Finance Hub, in the account of which Rs. 24,00,000/- have been received and he was not even working as a DSA in the firm, namely, We Work in which Rs. 25,00,000/- have been received. It is not the case of prosecution that petitioner was holding any authoritative position in the said firms as perusal of the status report shows that M. Muthu Rajan is the proprietor of *'Finance Hub'* and Riya Aggarwal is the proprietor of *'We Work'* and the petitioner only remained instrumental in introducing both the home loans to the complainant company. Moreover, there is nothing on record to show that any amount has been received in the bank account of the petitioner and he was just a middle man in the entire transactions which took place between the borrowers and the seller.

8. Perusal of the status report further shows that the petitioner has joined the investigation, however, it is the contention of the Ld. APP for the State that the petitioner has not co-operated in the investigation, but the same appears to be a general statement. It is pertinent to note that all the evidence is documentary in nature and there are no allegations that the petitioner has tried to tamper with the evidence. Therefore, in these circumstances the custodial interrogation of the petitioner is not required as nothing is to be recovered from him.

9. Keeping in view the entire facts and circumstances of the present case, the bail application is allowed and it is ordered that in the event of arrest, the petitioner be released on anticipatory bail subject to his furnishing a personal bond in the sum of Rs.25,000/- with one

surety in the like amount to the satisfaction of the concerned Arresting Officer/Investigating Officer/SHO of the concerned Police Station. However, petitioner shall join the investigation as and when required by the Investigating Officer.

10. The bail application is disposed of in the above terms along with pending applications, if any.

11. Nothing stated hereinabove shall tantamount to the expression of any opinion on the merits of this case.

RAJNISH BHATNAGAR, J

MARCH 3, 2023/ib