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

+ **BAIL APPLN. 1371/2022**

MUKESH PANIKA

.....Petitioner

Through: Mr. Vijay Sharma, Advocate.

versus

STATE (NCT OF DELHI) & ANR.

.....Respondent

Through: Mr. Amit Ahlawat, APP for State
along with SI Kuldeep Bhati, PS:
EOW. Mr. Ashish Chauhan,
Advocate for complainant.

CORAM:

HON'BLE MR. JUSTICE ANISH DAYAL

ORDER

26.11.2024

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1. This petition has been, filed seeking anticipatory bail in FIR No.229/2019 registered at P.S. EOW, under Sections 406/420/120B IPC.
2. The petitioner was granted interim protection, *vide* order of this Court, dated 18th May 2022, which has been continued by successive orders, since.
3. The investigation is at the tail end. APP for State, states that, except for a few elements of the transaction of a property, the charge-sheet is expected to be filed soon.
4. Counsel for the complainant raises issues relating to the cooperation by the petitioner, in the investigation. However, that cannot be the reason for denying anticipatory bail to the petitioner, as long as petitioner is joining the investigation consistently, as per the IO.
5. APP for the State, states on instructions from the IO, that the



petitioner has been joining the investigation and has provided the documents that were sought for. If there is any other documentation required by the IO, the petitioner will fully cooperate in the investigation.

6. This issue arises in context of a loan agreement, executed between the complainant, Golden Chariot Recreations Pvt. Ltd. through Mr. Rishi Sehdev, with the accused petitioner, on 04th June 2012. While counsel for the petitioner, states that they had taken a loan of Rs.9.5 Crores, out of which, he has returned Rs.3.5 Crores, and invested rest of the money, of which he has given the right to the complainant. The counsel for the complainant, vehemently refutes the same, and states that about 19.5 Crores were loaned to the petitioner which he has misused.

7. Counsel for the complainant contends that the money has been used, to purchase a piece of land, which was intended for an art gallery, which now stands in the name of a partnership firm, of which, initially, the petitioner and the complainant, were 50% partners and later, the petitioner pledged his share to the complainant. Despite this, the petitioner chose to surreptitiously sell off the piece of land to another third party. He therefore, states that this is a straight case of cheating the complainant.

8. Nevertheless, per the petitioner's counsel, all documents in this relation have been supplied by the petitioner. The IO may summon further documents, if the same is deemed necessary, for the purposes of verification.

9. In light of the above, the Court is of the considered opinion that the petitioner is entitled to anticipatory bail. Consequently, in the event of arrest the petitioner be released on bail on furnishing a personal bond in the sum of Rs. 25, 000/- with one surety of the like amount subject to the satisfaction of the arresting officer/IO/SHO concerned, further subject to the condition that



the petitioner will join investigation as and when directed and not influence any witness/complainant/victim or tamper with evidence of the case.

10. Accordingly, the petition is disposed of. Pending applications (if any) are disposed of as infructuous.

11. Order be uploaded on the website of this Court.

ANISH DAYAL, J

NOVEMBER 26, 2024/ak/kp

[Click here to check corrigendum, if any](#)