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

+ **BAIL APPLN. 123/2024 & CRL. M.A.18994/2024**

AKHIL NANDA

.....Petitioner

Through: Mr. Arvind Kumar Shukla, Mr. Pawan Behl, Mr. Vipul Sharma, Mr. Nihal Ahmad, Mr. Siddharth Sarup and Mr. M.K. Rizvi, Advocates.

versus

STATE NCT OF DELHI

.....Respondent

Through: Mr. Laksh Khanna, APP for State with SI Sonal Raj PS Model Town, New Delhi.
Mr. Varun Goswami, Mr. Sahil Agarwal and Mr. Vansmani Tripathi, Advocates for complainant.

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **07.08.2024**

1. By way of present bail application, the applicant seeks regular bail in FIR No. 889/2022 registered under Sections 420/406/34 at Police Station Model Town, Delhi.
2. Learned counsel for the applicant submits that the applicant is in custody since 22.04.2023 and that, since the efforts for mediation have been unsuccessful, without prejudice to his rights and contentions the applicant volunteers to pay a sum of Rs.40 lacs to the complainant by way of four demand drafts bearing numbers 010301 and 010264, drawn on HDFC Bank, Kamla Nagar; DD number 596639 drawn on RBL Bank, Kamla Nagar; and DD number 442337 drawn on Kotak Mahindra Bank, Kamla Nagar, Delhi, respectively. He further submits that though the four drafts totalling Rs.40



lacs are in the name of the Registrar General of this Court, he has no objection if the same money is released in the name of the complainant, Sangeeta Bhatia. Furthermore, he states that the petitioner undertakes to deposit the aforesaid four drafts with the Registrar General of this Court today itself.

3. On merits, learned counsel for the applicant states that the present case is in the context of a collaboration agreement dated 15.06.2018 (notarized on 21.06.2018) with respect to property bearing number A-110, First Floor, Derawal Nagar, Delhi, between the owners of the building and the present applicant. As per the said collaboration agreement, the applicant was to develop the aforementioned property and in lieu thereof, had the right to sell first, second and third floors (with roof/terrace rights). It is further stated that subsequent thereto, the applicant sold the first floor to the present complainant vide agreement to sell dated 06.10.2018 for a consideration of Rs.3.05 crores. He, however, states that on account of Covid and other financial hardships, the property could not be developed and that on account of the above, even a refund of Rs.20 lacs was made to the complainant out of the total alleged received amount of Rs.1.45 crores. He submits that the said amount, though not admitted otherwise, is stated to have been paid to all the co-accused persons. He further states that civil proceedings have also been pending between the parties as the complainant has preferred a suit for specific performance.

4. The submissions made on behalf of the applicant are disputed by learned APP for State as well as by the learned counsel appearing for the complainant. It is stated by learned APP that the charge-sheet in the present case has already been filed. He further states that subsequent to entering into



the agreement to sell with the complainant, the applicant also entered into an agreement to sell with one Rosy Madan and Arun Madan, who have now been arrayed as co-accused. Learned APP further submits that the applicant is having similar four other involvements as well as a conviction in a case under Section 138 NI Act.

5. At this stage, learned Counsel for the complainant also fairly doesn't object to grant of bail on the undertaking given by the applicant to deposit the aforesaid amount of Rs. 40 lacs and its release to Sangeeta Bhatia.

6. I have heard the learned counsels for the parties. Considering that out of the total received amount, admittedly a sum of Rs.20 lacs is already paid to the complainant and that the applicant has also volunteered to offer a further sum of Rs.40 lacs, as well as the period of custody undergone by him and the fact that charge-sheet has already been filed, it is directed that the applicant be released on regular bail subject to his furnishing a personal bond in the sum of Rs.25,000/- to the satisfaction of the concerned Jail Superintendent/concerned Court/Duty M.M. and subject to the following further conditions :-

- i) The applicant shall not leave the NCR without prior permission of the concerned Court.
- ii) The applicant shall provide his mobile number to the Investigating Officer on which he will remain available during the pendency of the trial.
- iii) In case of change of residential address or contact details, the applicant shall promptly inform the same to the concerned Investigating Officer as well as to the concerned Court.
- iv) The applicant shall not directly/indirectly try to get in touch with the complainant or any other prosecution witnesses or tamper with the evidence.



v) The applicant shall regularly appear before the concerned Court during the pendency of the trial.

7. The amount of Rs.40 lacs on being deposited by the applicant with the Registrar General of this Court within two days from today and the same shall released to the complainant namely Ms. Sangeeta Bhatia by the Registry.

8. The bail application is disposed of in the above terms along with pending application.

9. Copy of the order be communicated to the concerned Jail Superintendent electronically for information.

10. Copy of the order be uploaded on the website forthwith.

11. Needless to state that this order has been passed without rights and contentions of either of the parties and this Court has not expressed any opinion on the merits of the case and the same has been expressed only for the purpose of the disposal of the present bail application.

DASTI

MANOJ KUMAR OHRI, J

AUGUST 7, 2024/*rd*