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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **BAIL APPLN. 2916/2021**

PANKAJ KR AGGARWALPetitioner
Through: **Mr.Sandeep Kumar, Advocate**

versus

THE STATERespondent
Through: **Mr.Sanjeev Sabharwal, APP with**
Inspector G.N Tiwari PS EOW.
Mr.Vivek Kohli, Senior Advocate
with Mr.Anmol Chawla and
Mr.Shahsank Dewan, Advocates for
R-2

+ **BAIL APPLN. 959/2021**
PANKAJ DAYALPetitioner
Through: **Mr.Sandeep Kumar, Advocate**

versus

STATERespondent
Through: **Mr.Sanjeev Sabharwal, APP**
Mr.Vivek Kohli, Senior Advocate
with Mr.Anmol Chawla and
Mr.Shahsank Dewan, Advocates for
R-2

CORAM:
HON'BLE MR. JUSTICE ARUN MONGA

ORDER
07.08.2025

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1. Applicants herein seek anticipatory bail in the FIR No. 0053/2018 dated 15.03.2018 registered under Sections 406, 420 and 120B IPC, Police Station. EOW, South.



2. Per the FIR, in March 2014, *Blue Cloud Infra Pvt. Ltd.* through its signatory Mr. Vipin Kohli was induced by accused Pankaj Dayal, Pankaj Kumar Aggarwal, and Sandeep Kumar—claiming to be directors of *Amenity Promoters Pvt. Ltd.*—to invest ₹3 Crores for joint purchase of 5.06 acres land in Village Jhatikara, New Delhi. They assured resale at profit within months, or alternatively, assured return of ₹2.53 Crores besides principal. Relying thereon, a Memorandum of Understanding was executed on 01.04.2014 and funds were transferred to Amenity Promoters.

2.1 No land documents were given; accused even avoided communication and later admitted that no land was purchased and funds were used personally. The board resolution authorizing Mr. Pankaj Dayal was also found to be forged. The complainant thus, narrates that the accused misappropriated the funds, committing cheating and criminal breach of trust. Loss, including interest, stood at ₹8.31 Crores by May 2017.

3. In the aforesaid backdrop, I have heard the rival contentions and perused the case file.

4. At the inset, respective learned counsel representing the parties herein submit that a settlement has been arrived at between the applicants and the complainant. They are all *ad idem* now and state in unison that the allegations levelled against the applicants at the time of registration of the FIR arose out of some misunderstanding on the part of the complainant qua the culpability of the applicants, which was subsequently found to be completely based on erroneous assumptions. They also submit that nature of the dispute is purely private between the parties.

5. Today, the matter is listed before this Court seeking grant of bail. The matter was earlier heard by the Co-ordinate Bench of this Court, and vide an



order dated 04.06.2021 interim protection was granted to the applicants which reads as under:

“1. Mr. Abhimanyu Bhandari, learned counsel appearing for the petitioner Pankaj Dayal submits that negotiations have taken place between the parties and feasibility of entering into a settlement is possible in near future. He further submits that as per the initial negotiations, it has been agreed between the petitioner Pankaj Dayal and the complainant that the petitioner’s shareholding in M/s Nuclear Land Realty Pvt. Ltd. shall be transferred to the complainant along with a parcel of 2 acres of land in Village Jhatikra, Tehsil Kapashera, New Delhi, subject to fulfillment of other terms by the parties. He, on instructions, submits that the petitioner Pankaj Dayal undertakes not to create any encumbrances on the aforesaid land till the pendency of the negotiations. He further submits that to show his bona fide, the petitioner also undertakes to deposit a sum of Rs.10 lacs with the Registrar General of this Court within a period of one week from the date of his release. He, on further instructions, submits that the petitioner will not seek extension of interim bail in case of failure of negotiations and shall duly surrender before the concerned Jail Superintendent.

2. Ms. Nusrat Hussain, learned counsel for the petitioner Sandeep Kumar submits that Sandeep Kumar is on interim bail and he shall also join the negotiation proceedings.

3. Learned counsels for the parties pray that a Senior Mediator may be appointed to facilitate the mediation between the parties.

4. List before the Delhi High Court Mediation & Conciliation Centre on 11.06.2021. In view of the request made by the parties, the Organizing Secretary, Delhi High Court Mediation and Conciliation Centre shall appoint a Senior Mediator in the matter.

5. In view of the aforesaid undertaking given on behalf of the petitioner Pankaj Dayal, it is directed that the petitioner be released on interim bail till the next date of hearing, subject to his furnishing a personal bond in the sum of Rs.50,000/-



with one surety of the like amount to the satisfaction of the concerned Jail Superintendent/Duty M.M. and subject to the following conditions :-

- i) The petitioner shall not leave the NCT of Delhi without prior permission of the concerned Court;*
 - ii) The petitioner shall remain available on mobile no. i.e., 9811187000 which he undertakes to keep operational during the period of his release;*
 - iii) The petitioner shall participate in the negotiation/mediation proceedings;*
 - iv) The petitioner shall deposit Rs.10 lacs with the Registrar General of this Court within a period of one week from the date of his release;*
 - v) The petitioner shall not tamper with the evidence;*
- 6. The amount of Rs.10 lacs so deposited by the petitioner Pankaj Dayal shall be kept in the form of an FDR on auto renewal basis 7. List before the Court on 27.07.2021. Till then, interim orders to continue in BAIL APPLN. 151/2021 on the same terms and conditions.*
- 8. Copy of the order be communicated to the concerned Jail Superintendent as well as the Delhi High Court Mediation & Conciliation Centre electronically.*
- 9. Copy of the order be uploaded on the website forthwith.”*

6. On a Court query put to the learned APP for the State as to applicants having joined the investigation, he submitted that under instructions of the Investigating Officer, that they have fully cooperated and have been interrogated.

7. On the other hand, learned counsel for the applicants submit that, in any case, the applicants have settled the dispute amicably with the complainant which is not disputed by the learned Senior Counsel representing the complainant.

8. In the premise, the aforesaid interim order is made absolute subject to compliance of the conditions contained under Section 482 (2) of the



Bhartiya Nagraik Suraksha Sanhita (BNSS). The Investigating Officer shall formally cause the arrest and forthwith release the applicants on personal bonds to his satisfaction.

9. Accordingly, the present bail applications stand disposed of.

ARUN MONGA, J

AUGUST 7, 2025/SV