$~7

* **IN THEHIGH COURTOF DELHIAT NEW DELHI**

\+ BAIL APPLN. 2565/2025

ANKIT SRIVASTAVA .....Petitioner

Through: Mr. Vijay Datt Gahtori, Mr. Rishabh Rai, Mr. Dishant Vashisht and Mr. Latesh Kumar, Advocates

versus

STATE OF NCT OF DELHI .....Respondent

Through: Mr. Utkarsh, APP for the State with SI Sanjeet Singh, P.S. EOW
Mr. Bimlesh Kumar Singh, Mr. Narendra Kumar and Ms. Shattika Haldar, Advocates for Complainant

CORAM:
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA

O R D E R

% **10.10.2025**

1. Bail Application under Section 438 of the Code of Criminal Procedure, 1973 read with Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 has been filed on behalf of the **Applicant/Ankit Srivastava** for grant of **Anticipatory Bail** in FIR No. 0041/2024 under Sections 420/406/468/471/120B of the Indian Penal Code, 1860 at P.S. EOW.

2. It is submitted that the Anticipatory Bail Application of the Court of Ld. ASJ has been dismissed on 04.07.2025.

3. The **brief facts of the case** are that the FIR was registered on the complaint of Mr. Himanshu Shekhar, Authorized Representative of Complainant Company M/s Aviation Service LLC, Russian Company. According to the allegations made in the Complaint, in or around year

2022,senior official Olga Basha of VTB Bank of Russia, having its office at Hotel Taj Maan Singh introduced one Rohit Jain to the Complainant Company.

4. The senior representative of the Complainant Company met Mr. Rohit Jain, practicing Advocate on 28.12.2022, who was providing services to various foreign Companies to do business in India. On the advice of Rohit Jain, to facilitate the supply of car spare parts and aviation goods through his known Company M/s Mangalam Traders, sole proprietorship concern of Mr.Ankit Srivastava, i.e. the Applicant having registered office at Barwala, Delhi, the Agreement dated 30.01.2023 was signed between the Complainant Company and the Applicant Company. The Complainant Company made payment of Rs.6,05,99,675.58/- to the Applicant's Company despite which not a single article has been delivered. Consequently, the present FIR was registered.

5. The Applicant states that Principal Accused and co-accused Sumit Walia have already been granted Anticipatory Bail *vide* Order dated 22.04.2025 of the Ld. ASJ. The Applicant submits that he was only a dummy in M/s Mangalam Traders Company as in reality, he was only an employee of Ankur Jhamb and Ankit Jhamb. The Applicant was initially working in MacAudio Pvt. Ltd. in the year 2012 till 2019 as an Accountant wherein his salary was being paid from the Company's account. In the year 2019, theApplicant demanded his salary after which he left the Company and joined another firm, namely, M/s Adish Associates as an Accountant.

6. Thereafter, the Applicant received another offer from MacAudio Pvt. Ltd. to rejoin Ankur Jhamb and Ankit Jhamb. His credentials and identity documents were taken.

7. Subsequently, in the year 2021, he was informed that Ankur Jhamb and Ankit Jhambare starting another Company by the name of M/s Mangalam Traders and good profit could be earned in the said Company for which he was made to give the documents. Applicant signed the same as well.

8. He thereafter, continued to work under Jhamb brothers and signed all the documents as was sought by them. The Applicant was working as a part time Accountant with Principal Accused Ankur Jhamb and Ankit Jhamb from 2019 to 2022 in M/s AJ Steel.

9. On their instance, he opened a bank account for the purpose of realizing security money/use of the Company, as it was informed to him that the Company was working in the market. Later, he was informed that they are closing the Company. He was finally shunted out in November, 2022 as Jhamb brothers stated that they did not wish to engage him any further.

10. Later, a Notice dated 24.10.2024 was received from EOW. The Applicant was shocked to note the contents of the Complaint against the Jhamb brothers and realized that his credentials have been misused and that he had no concern or participation in the affairs of Company, whose Accounts were admittedly handled by Jhamb brothers; he was only an employee.At the time of commission of the offence, theApplicant was neither working nor did he have any access to the M/s Mangalam Traders. The transaction even otherwise, had admittedly been undertaken from the residence of Ankur Jhamb, as is apparent from the Status Report. The Applicant has been threatened by Ankit Jhamb and Sumit Walia.

11. The Applicant has submitted that he never had any concern with Mr. Rohit Jain and never had any interaction with him. He has never worked with Principal Accused Ankur Jhamb. The phone number which was linked with

the account of M/s Mangalam Traders, did not pertain to him but had been given in the Bank by the Jhamb brothers. On the analysis of available serial of mobile number, it was found that the number was only used for receiving Text messages from bank. Also, analysis of cell ID of the received Data, revealed that it was mostly operational at the locality residence of Ankur Jhamb.

12. Moreover, the Statement of Account pertaining to the Applicant's Account, reflects that he was not a part of the said illegal transaction and had no wrongful gain. Under the criminal jurisprudence, *'bail is rule and jail is an exception';* he has to be presumed innocent till proven guilty.

13. Reliance is placed on *Dataram Singh v. State of Uttar Pradesh* in Criminal Appeal No. 227/2017; *Narender Singh and Another v. State of M.P.*, (2004) 10 SCC 699; *S. Ganesan v. Rama Raghuraman*, 2011 2 SCC 83 and*State of Rajasthan v. Balchandbaliy*, 1977 4 SCC 308.

14. It is further submitted that he is the sole bread earner of the family and has deep roots with no criminal antecedent. He is not likely to tamper with the evidence. He has been regularly joining investigation as per the requirement of concerned I.O.

15. A prayer is made that he be granted Bail.

16. ***Status Report has been filed on behalf of the State*** wherein the details of the Complaint has been mentioned. It has been stated that the analysis of Bank details of the Complaint Company has been made, which shows the transfer of Rs.6,05,99,675.58/- from their account to that of M/s Mangalam Trader. It further reflected that it was a Current Account opened in the name of the Firm, namely, Ankit Srivastava (the Applicant) on 24.11.2021 and closed on 13.10.2023.

17. It is also reflected from the Bank Account that the funds have been

transferred to the accounts of beneficiaries, which have been identified to be in the accounts of Ankit Jhamb, Rajbir Singh, Himanshu, Vishal Oberoi, Deepak Kumar and Vinod Meharkar of M/s Invergise Global/Prime Private Limited.

18. Notices were sent to debit freeze the alleged bank account of M/s Mangalam Traders alongwith those of the beneficiary Firms. The analysis of the Bank Statements of all the concerned parties, reveals that the cheated amount, which was credited in the above-mentioned accounts of five beneficiaries, had been further transferred to different accounts, the details of which have been verified.

19. Notice under 41A Cr.P.C. was given to Rohit Jain, who joined the investigation. The investigations have also been done in regard to the mobile phone linked with the account of M/s Mangalam Traders. The mobile phone has been found to be registered in the name of one Jatin and was issued on 02.08.2021, who had expired on 31.08.2023. Rohan, the brother of Jatin stated that he had no idea about the said mobile phone.

20. It has also been found that the serial analysis has revealed that the said mobile had been used only for receiving Text messages from bank. It has also been found that the phone was mostly operational in the locality in which Proprietor of the Firm has been residing.

21. Insofar as the Applicant is concerned, he did not join the investigation at the initial stage, but once he was given an interim protection, he joined the investigation. He disclosed that he was working with Ankur Jhamb as an Accountant from 2012 to 2019 in his Company MacAudio Pvt. Ltd. and since 2019, he was working as an part time employee with Ankit Jhamb, proprietor of M/s AJ Steel and brother of Ankur Jhamb. He further stated that Ankit

Jhamb and his brother Ankit Jhamb were operating the Company M/s Mangalam Traders and the Account was opened by him, on their instructions.

22. The investigation has shown that the Applicant was well aware about the opening of Bank Account in the name of the Firm, as his photograph was pasted on the Account Opening Form. He was the authorized signatory of the said Account in which the cheated money was transferred. He could not justify receiving of Rs.6.06 crores in the Firm account, but he merely stated that this account was not being handled by him and that the mobile phone linked to the account, does not belong to him.

23. He has admitted signing the cheques of M/s Mangalam Traders "as self" of ICICI Bank, prior to leaving the job from M/s AJ Steel. Anticipatory Bail Application of the Applicant is opposed on account of the aforesaid facts.

24. ***Learned Counsel on behalf of the Complainant has argued*** that the complicity of the Applicant is well-established from the fact that he was instrumental in getting the Account opened. Though he may have given the right to the access to the account to the complainant but he was well aware of the entire complicity. For him to now despite having participated equally in the commission of the offence, cannot lead to his innocence. It is also significant to note that according to his submissions, he left the job in November, 2022 but the account which allegedly was being operated by Ankur Jhamb and Ankit Jhamb, remained operational till February-March, 2023. The Account was closed in October, 2023, much after the Applicant had resigned from the Company.

25. The entire money has been credited in his account. For him to plead ignorance, is not tenable. It is submitted that the Applicant is an equal participator in the commission of the offence, which has led to huge amount

being cheated from the Complainant.

26. *Bail Application is, therefore,opposed*.

Submissions heard and record perused.

27. As per the allegations made in the Complaint and the investigations till date carried out by the IO, it has emerged that the Applicant had close association with the Jhamb brothers since 2012 and had been working firstly with Ankur Jhamb till 2019 after which he joined the Company of Ankur Jhamb.

28. The allegations against him essentially are that he facilitated the Jhamb brothers in opening of the Bank Account and permitted the use of that Account, by the main Accused persons. There was a transaction of more than Rs.6 crores made in this bank Account in the name of the Applicant. It has also been revealed that within a month of money getting credited in this Account, it has been transferred to other beneficiaries who have been indicated in the Status Report. Till now, it is established that there were no benefits which was drawn by the Applicant. However, it is all a matter of investigation and trial.

29. The Applicant has already joined investigations and has duly cooperated. As has been stated by the learned Prosecutor, his custodial interrogation is not required at this stage.Essentially, the entire evidence is documentary in nature.

30. Considering the nature of allegations and totality of circumstances, it is directed that in the event of his arrest, the Applicant shall be admitted to Anticipatory Bail by the Investigating Officer/Arresting Officer, subject to the following conditions:-

(i) The Applicant shall furnish a personal bond in the sum of

Rs.50,000/- with one Surety in the like amount to the satisfaction of the Investigating Officer/Arresting Officer.

(ii) The Applicant shall join the investigations, as and when called by the Investigating Officer and shall co-operate during the investigations.

(iii) The Applicant shall furnish his cellphone number to the Investigating Officer on which he may be contacted at any time and shall ensure that the number is kept active and switched-on at all times.

(iv) The Applicant shall not contact, nor visit, nor offer any inducement, threat or promise to any of the prosecution witnesses or other persons acquainted with the facts of case.

(v) The Applicant shall not tamper with evidence nor otherwise indulge in any act or omission that is unlawful or that would prejudice the proceedings in the pending trial.

31. The Bail Application stands disposed of in the above terms.

32. Copy of the Order be sent to the learned Trial Court for compliance.

NEENA BANSAL KRISHNA, J

OCTOBER 10, 2025

N