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

\+ **<u>BAIL APPLN. 3227/2025 & CRL.M.A. 24998/2025, CRL.M.A. 24999/2025</u>**

GOPAL SINGH MEHRA .....Petitioner

Through: Mritunjay Kr. Singh, Mr. Salkat Khatva, Mr. Kumar Amit Singh, Mr. Uday Choudhary & Mr. Mukesh Singh Rawat, Advs.

versus

STATE OF NCT OF DELHI .....Respondent

Through: Ms. Priyanka Dalal, APP for the State.
Insp. Binod Kumar, PS Mehrauli.
Mr. Amit Gupta, Adv. for complainant through V.C.

CORAM:
HON'BLE MR. JUSTICE AMIT MAHAJAN

<u>O R D E R</u>

% **13.10.2025**

1. The present application is filed seeking regular bail in FIR No. 781/2024 dated 06.11.2024, registered at Police Station Mehrauli, for offences under Sections 420/468/471 of the Indian Penal Code, 1860 (‘**IPC**’).

2. Succinctly stated, the FIR was registered on a complaint given by one Vishnu Dutt. It is alleged that the complainant was approached by one person namely Santosh Dwivedi in April, 2023 who represented himself to be the official of M/s. Centricity (hereafter ‘**the company**’) and on the basis of false assurances, lured the complainant to invest in stock market through the said company. It is alleged that thereafter a demat

account was opened for the complainant and the applicant was appointed as the Portfolio Manager. It is alleged that over a period of time, the complainant transferred a sum of ₹85,93,601/- into the personal account of the applicant. Certain amounts were also transferred in the account of the company.

3. During the course of the investigation, it was found that the said amount transferred in the applicant's account was diverted into different bank accounts. It is the case of the prosecution that the applicant forged various documents and invoices to dupe the complainant and the same was done using a Lenovo Laptop which was provided to the applicant by the company. It is alleged that once the said fraud came to light, the applicant deleted all the incriminating data from the laptop and sold the same to one Himanshu from whom the said laptop was subsequently seized.

4. It is further alleged that the applicant shared certain forged receipts of shares purchased in the name of the complainant. During the course of the investigation, notice was served on the Director of the company. In the reply to the said notice, the Director of the company stated that the two customer receipts slip issued by the applicant were forged.

5. The applicant was arrested on 23.12.2024 and is in custody since then.

6. The learned counsel for the applicant submits that the applicant is innocent and has been falsely implicated in the present case. He submits that the FIR was primarily registered against the company and its officials. He submits that the FIR categorically records that the complainant deposited the said

amount of ₹85,93,601/- into the personal account of the applicant on the instructions of another employee and the officials of the company.

7. He submits that the chargesheet has already been filed and the investigation *qua* the applicant is complete. He submits that the applicant has been languishing in custody since 23.12.2024 and that the charges are yet to be framed in the present case. He submits that in such circumstances, the trial is not likely to conclude in the near future.

8. The learned Additional Public Prosecutor for the State and the learned counsel for the complainant vehemently oppose the grant of any relief to the applicant. They submit that the allegations against the applicant are serious in nature. They submit that the applicant issued forged receipts of shares purchased in the name of the complainant when infact such shares were never purchased. They submit that the supplementary chargesheet is yet to be filed in respect of the amounts transferred in different accounts.

9. I have heard the counsel and perused the record.

10. From a perusal of the FIR, it transpires that the complainant was approached by one person namely Santosh Dwivedi who claimed to be an official of the company and lured the complainant into making investments through the company. Thereafter, a demat account was opened in the name of the complainant and the applicant was made the Portfolio Manager. The FIR mentions that the complainant, over a period of time, transferred a sum of ₹85,93,601/- in the account of the applicant on the instructions of some other employee and officials of the

company. The said amount was further diverted to several other accounts. Certain amount was also transferred to the company.

11. At this stage the allegations against the applicant are that a sum of ₹85,93,601/- was transferred in his account by the complainant and the same was thereafter diverted to other bank accounts. It is alleged that the applicant also issued two forged customer receipt in respect of shares purchased in the name of the complainant when such shares were never purchased. It is further alleged that the applicant deleted all the incriminating evidence from the laptop issued by the company and sold it to one Himanshu from whom the laptop was subsequently seized.

12. Insofar as the allegations in relation to issuance of forged customer receipt is concerned, this Court does not consider it apposite to comment upon the intricacies of the evidence brought forth at this stage as the same would be tested during the course of the trial. Further, as far as the money received from the account of the complainant is concerned, the material, at this stage, seems to be documentary in nature since the financial transactions were allegedly carried out through banking channels. The laptop allegedly sold by the applicant to one Himanshu has also been seized by the Police.

13. It is pertinent to note that the chargesheet has already been filed and the investigation *qua* the applicant is complete. The applicant is in custody since 23.12.2024 and the charges are yet to be framed in the present case.

14. The object of Jail is to secure the appearance of the accused during the trial. The object is neither punitive nor preventive and the deprivation of liberty has been considered as a

punishment. The applicant cannot be made to spend the entire period of trial in custody specially when the trial is likely to take considerable time.

15. In view of the above, the applicant is admitted on bail and is directed to be released on furnishing a personal bond for a sum ₹20,000/- with two sureties of the like amount, subject to the satisfaction of the learned Trial Court on the following conditions:

a. The applicant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case or tamper with the evidence of the case, in any manner whatsoever;
b. The applicant shall under no circumstance leave the country without the permission of the learned Trial Court.
c. The applicant shall appear before the learned Trial Court as and when directed;
d. The applicant shall provide the address where he would be residing after his release and shall not change the address without informing the concerned IO/ SHO;
e. The applicant shall, upon his release, give his mobile number to the concerned IO/SHO and shall keep his mobile phone switched on at all times.

16. In the event of there being any FIR/DD entry/complaint lodged against the applicant, it would be open to the State to seek redressal by filing an application seeking cancellation of bail.

17. It is clarified that any observations made in the present

order are for the purpose of deciding the present bail application and should not influence the outcome of the trial and also not be taken as an expression of opinion on the merits of the case.

18. The bail application is allowed in the aforementioned terms. Pending application(s) also stand disposed of.

AMIT MAHAJAN, J

OCTOBER 13, 2025
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