



the accused/applicant, being the stockist, had provided bank guarantee of Rs. 1,00,00,000/- to the complainant *de facto* who was authorized to get the same encashed against any claims outstanding including the stock lying unsold with the accused/applicant. Further, learned counsel for accused/applicant also takes me through Annexure-P7 to the application, whereby the entire stock worth approximately Rs. 1,50,00,000/- was returned to the complainant *de facto*. Learned counsel for accused/applicant has also produced before me a copy of letter dated 18.07.2024 of the complainant *de facto* (which was filed with the reply but the reply is lying under objection before the Registry) and according to the same, the original bank guarantee was delivered by the complainant *de facto*, to be delivered by the accused/applicant to the bank. On the basis of this record, it is contended by learned counsel for accused/applicant that the original bank guarantee having been delivered to the accused/applicant by the complainant *de facto*, there was no reason for the accused/applicant to forge the cancellation letter. It is also contended that the accused/applicant has been joining investigation regularly.

6. Learned APP for the State does not dispute that the accused/applicant is joining investigation, but submits that the accused/applicant has not been handing over his computers and printers to investigate the alleged forgery. Further, it is submitted by learned APP that the bank guarantee cancellation letter, which is alleged to be a forged one, has been sent to FSL and report is awaited. At the same time, keeping in mind the time usually taken by FSL in such cases, learned APP also fairly submits that if the accused/applicant



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hands over his computers and printers, he has no objection to grant of anticipatory bail.

7. Learned counsel for complainant *de facto* opposes the bail application, contending that the accused/applicant forged their letterheads and seals to prepare the bank guarantee cancellation letter. It is also submitted that clause 4.17 of the Agreement referred to by the counsel for accused/applicant is not confined to stock and in fact, there are market outstanding, which are payable by the accused/applicant, so he be not granted anticipatory bail. It is contended that there was no occasion for the complainant *de facto* to seek cancellation of the bank guarantee.

8. The only objection of the State being that the accused/applicant should hand over his computers and printers, learned counsel for accused/applicant, in all fairness, undertakes that the same shall be supplied to the IO as and when the IO directs in writing. As regards objections of the complainant *de facto* that the accused/applicant is liable to pay the amount outstanding in the market in terms with Clause 4.17 of the Agreement, suffice it to record that the bail court cannot act as a recovery forum, as mentioned above. In any case, it is informed by learned counsel for accused/applicant that as regards the said amount, the complainant *de facto* has already initiated arbitration proceedings as they have issued notice to him in this regard.

9. Considering the above circumstances, the application is allowed and it



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is directed that in the event of his arrest, the accused/applicant shall be released on bail, subject to his furnishing a personal bond in the sum of Rs. 25,000/- with one surety in the like amount to the satisfaction of the IO/SHO concerned.

10. The accused/applicant shall join investigation and hand over his computers and printers to the IO as and when directed by the IO in writing.

GIRISH
KATHPALIA

Digitally signed by GIRISH KATHPALIA
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GIRISH KATHPALIA
(JUDGE)

MARCH 13, 2026
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