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By:RAHUL YADAV
Signing Date:18.05.2026
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GIRISH
KATHPALIA

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http://www.hcjdellhi.nic.in/



fraudulently got transferred shares of 18 clients of the company into his account through DMAT transactions, after forging their signatures on the Delivery Instruction Slips (DIS).

3. Learned counsel for accused/applicant submits that there is no allegation of any inducement or any dishonest intention, so it was a case of mere civil liability for which his liberty cannot be curtailed. It is also submitted by learned counsel for accused/applicant that he acted only in his professional capacity, being an employee of the finance company, so he deserves not to be kept in jail. Further, it is also contended that there is no forgery committed by the accused/applicant. Lastly, it is contended that since nothing incriminating was recovered from his possession, he cannot be denied bail.

4. On the other hand, learned APP for State assisted by Investigating Officer/Inspector Ravinder Joshi strongly opposes the bail application pointing out that the shares of as many as 18 persons were got transferred through DMAT accounts by the accused/applicant in his own account, which is not a mere professional service extended by him. Further, it is also contended that the accused/applicant forged signatures of those DMAT account holders on the DIS. It is also submitted that the accused/applicant showed the victims of the fraud as his relatives in record. It is also contended by learned APP for State, on instructions of the Investigating Officer, that there are WhatsApp chats, in which the accused/applicant admitted having swindled away Rs.1,26,00,000/-.

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2026:DHC:4415



5. I am unable to accept the argument of learned counsel for accused/applicant that it was a case of his professional services, for which he cannot be held liable. The professional services cannot extend to granting any benefit to the concerned professional himself. Further, professional services do not extend to forging signatures of the client on the transaction slips, which is the allegation in the present case.

6. Charge is yet to be framed, so it would not be appropriate to comment further on the material collected by the investigating agency. But suffice it to record that going by the expanse of the alleged fraud involving 18 persons and stage of trial, this is not a fit case to grant bail.

7. Therefore the bail application and the accompanying application are dismissed.

8. Copy of this order be sent to the concerned Jail Superintendent for being informed to the accused/applicant.

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**GIRISH KATHPALIA
(JUDGE)**

MAY 18, 2026/as

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