



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

% *Reserved on: 24th November, 2025*

Pronounced on: 18th February, 2026

+ **CRL.MC. 5484/2025**

AVIATION SERVICES LLC

Regd. Office at TVARDOVSKOGO UL,
12-2IV/13, 123458, MOSCOW, RF 123458

Through its Authorized Representative

Mr. Himanshu Shekhar

R/o N-212, 2nd Floor,

Greater Kailash-1,

New Delhi -110048

Email: himanshu108@gmail.com

.....Petitioner

Through: Mr. B.K Singh, Mr. Narendra Kumar
and Ms. Shattika Haldar, Advocates

versus

1. **STATE (NCT OF DELHI)**

Through Deputy Commissioner of Police,

Economic Offences Wing,

Mandir Marg,

New Delhi-110001

Email: dcp.eow@delhipolice.gov.in

2. **MR. SUMIT AHLUWALIA @ SUNNY WALIA**

S/o Harminder Singh

R/o 19, Central Drive, DLF Chhatarpur,

Delhi-110074

& Farm No.2, Shilver Oak Lane,

Satbari New Delhi-110074

.....Respondents

Through: Mr. Utkarsh, APP for the State with
SI Sanjeet Singh

CORAM:

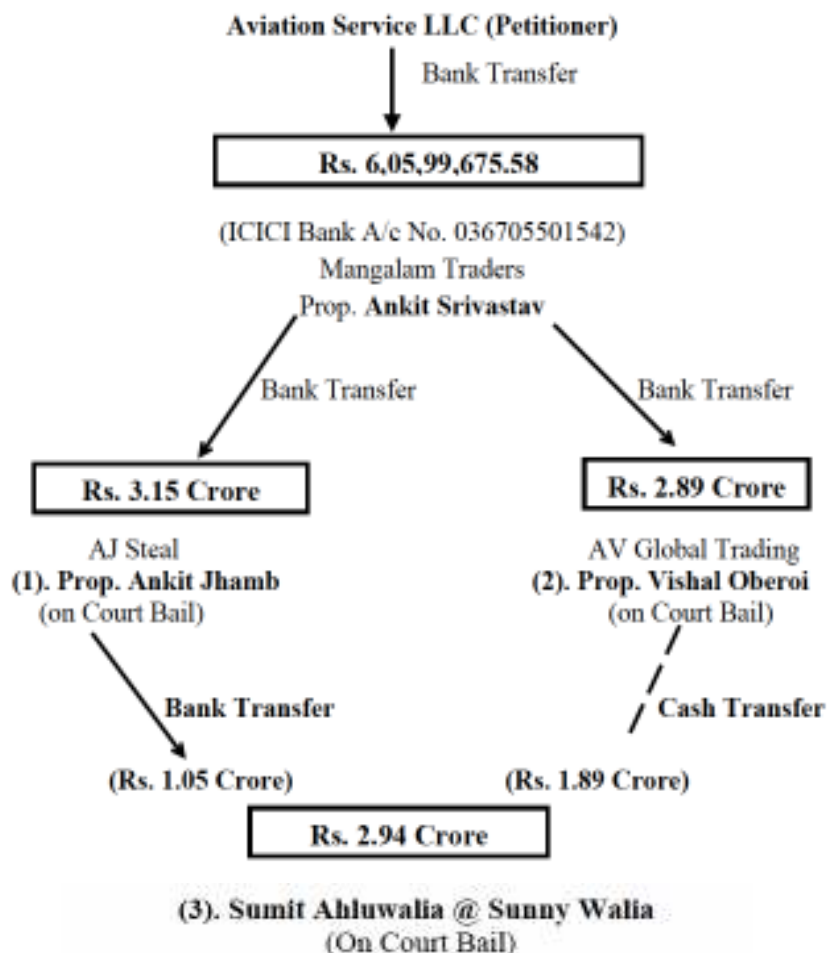
HON'BLE MS. JUSTICE NEENA BANSAL KRISHNA



J U D G M E N T

NEENA BANSAL KRISHNA, J.

1. Petition under Section 528 of Bharatiya Nagarik Suraksha Sanhita, 2023 (*hereinafter referred to as "BNSS"*) / Section 482 of Code of Criminal Procedure, 1973 (*hereinafter referred to as "Cr.P.C."*) read with Section 483(3) BNSS/Section 439(2) Cr.P.C. filed on behalf of the **Petitioner/State (NCT of Delhi)** seeking **cancellation of Anticipatory Bail of Respondent, Sumit Ahluwalia @ Sunny Walia** granted *vide* Order dated 29.03.2025 passed by Ld. ASJ-05, New Delhi District, Patiala House Courts in FIR No. 41/2024 under Sections 420/406/468/471/120B of the Indian Penal Code, 1860 (*hereinafter referred to as "IPC"*), at P.S. EOW.
2. It is submitted that the Petitioner was cheated for Rs. 6,05,99,675.58/- on the basis of false representation/forged documents, etc. and was induced to bank transfer this amount in the accounts of M/s Mangalam Traders, Proprietor Ankit Srivastav, to export aviation goods and automobile parts to the Petitioner.
3. The Petitioner thereafter, lodged a detailed Complaint dated 20.12.2023, which culminated into registration of *FIR No. 41/2024*, under Section 406, 420, 468, 471 and 120-B IPC, at P.S. EOW, New Delhi. The names of all the accused, illegal beneficiaries were disclosed in the FIR. However, in the last 2 years neither any accused/illegal beneficiaries were arrested, nor any amount was attached/seized.
4. The following Chart describes the trail of misappropriated money as apparent from the ATRs filed by the I.O.:



5. It is submitted that all the accused persons, including the Respondent, Sumit Ahluwalia @ Sunny Walia, is still holding and enjoying the misappropriated money for more than two years, while on court Bail.

6. During investigation, it was clearly established that the accused persons, in active connivance and conspiracy, opened bank accounts in the names of employees viz. Ankit Srivastava, Rajveer Singh, to receive cheated amounts of Rs.6,05,99,675.58/- and divert the same to illegal beneficiaries for unlawful enrichment.



7. The I.O. stated that despite Notices under Section 41A Cr.P.C., the accused did not join investigation; instead filed Anticipatory Bail Applications.
8. It is submitted that the Ld. Sessions Court granted Bail to the Respondent, Sumit Ahluwalia @ Sunny Walia by observing that he had not directly dealt with or induced the Complainant and was not the first layer beneficiary.
9. Despite the accused holding misappropriated funds, Bail was granted. Interim bail was also granted to Ankit Srivastav to join investigation, vide Order dated 29.03.2025. However, subsequently, Bail of Ankit Srivastav was rejected on 04.07.2025, considering the huge cheating amount of Rs. 6.05 Crores received in his account.
10. Accused, Ankit Jhamb filed Anticipatory Bail and was granted interim Bail to join investigation. Though Ankit Jhamb joined investigation, he failed to produce any documents/material justifying receipt of Rs. 3.15 Crores. He was nevertheless, granted Bail on grounds of parity and joining investigation.
11. **Co-accused, Vishal Oberoi filed Anticipatory Bail No. 1178/2025.** The I.O. opposed the Bail Application by stating that he had received Rs. 2.89 Crores from M/s Mangalam Traders, Proprietor: Ankit Srivastav in the account of M/s AV Global, Proprietor: Vishal Oberoi, and had not joined investigation despite Notice.
12. The I.O. further submitted that he may abscond, tamper evidence, threaten witnesses, and that cheated money is yet to be recovered.
13. During arguments, Vishal Oberoi admitted receiving Rs. 2.89 Crores but claimed to have paid Rs. 48 Lakhs and Rs. 1.80 Crores in cash to



Respondent, Sumit Ahluwalia @ Sunny Walia without any supporting documents or proof of payments.

14. *It is stated that despite incriminating material, the Ld. Sessions Judge granted Anticipatory Bail to Vishal Oberoi on 23.07.2025, by observing that he had not personally dealt with the Complainant nor induced the complainant to transfer the said cheated account and he was not the first layer of illegal beneficiaries. The Bail has been granted*

15. The Ld. Session judge *vide* the impugned Order dated 29.03.2025, granted Anticipatory Bail to Respondent, **Sumit Ahluwalia** *merely on parity with co-accused.*

16. The impugned Order ignored material facts and I.O.'s submissions and is *ex-facie* contrary to record. The Respondent, Sumit Ahluwalia has illegally received above Rs. 2.89 crores of the misappropriated money and had deliberately avoided to account the same. The Ld. Court has permitted accused persons to enjoy the fruits of admitted misappropriated money, causing grave injustice to the complainant.

17. It is submitted that the Petitioner requested the I.O. to seek cancellation of Bail, but no action was taken. More than two years have passed; no recovery has been made and no accused has been arrested/detained for effective investigation.

18. Reliance is placed on Puran vs. Rambilas, (2001) 6 SCC 338 held that bail granted by ignoring material evidence in serious offences, is perverse and liable to be set aside in the interest of justice.

19. Hence, a prayer is made that the present Petition be allowed and the Order granting Bail granted to Respondent, Sumit Ahluwalia be set aside.



20. A Status Report has been filed on behalf of the Respondent, State wherein the facts of the case have been elaborated.

21. The brief facts of the case are that the present FIR was registered on the **Complaint of Mr. Himanshu Shekhar, Authorized Representative of M/s Aviation Service LLC**, a Russian Company. It was alleged that in **2022**, Ms. Olga Basha, senior official VTB Bank introduced one, Mr. Rohit Jain to the Complainant. On 28.11.2022, Mr. Igor Malyshev, Senior representative of the Complainant Company had a meeting with Rohit Jain regarding providing of services to various foreign Companies to do business with India.

22. Upon discussion, Rohit Jain advised to facilitate the supply of car spare parts and aviation goods through M/s Mangalam Traders, a proprietorship of Ankit Srivastav. A **Delivery Agreement dated 30.01.2023** was executed. The Complainant further stated that Mr. Rohit Jain shared the Proforma Invoice of purported supplier's *M/s Impex International FZE* and *Aerojet Baltic, UAB*, as stated to be obtained by Mangalam Traders for rates of the goods as required by the Complainant Company. On the basis of proforma Invoices forwarded by Rohit Jain, believing it to be genuine, the **Complainant paid Rs.6,05,99,675.58/**. However, no goods were delivered.

23. Subsequently, FIR No. 41/2024 under Sections 420/406/468/471/120B IPC at P.S. EOW, was registered.

24. Investigation revealed that although the Complainant's account was not maintained with JSC VTB Bank, intermediary transactions totalling Rs. 6,05,99,625.28 were routed through VTB Bank (PJSC), Russia, between 20.02.2023 and 17.03.2023.



Date	Amount
20.02.2023	3366633.28
06.03.2023	1821493.00
06.03.2023	41174640.00
15.03.2023	11015600.30
17.03.2023	3221309.50
Total	6,05,99,625.28

25. Notice under Section 91 Cr.P.C were issued to concerned persons and banks, namely, Ms. Olga Basha (the then head of JSC VTB Bank), Branch Manager ICICI Bank. Analysis of the account of M/s Mangalam Traders (ICICI Bank, A/c No. 036705501542) revealed that the account said Current Bank A/c has been opened as proprietorship Firm, M/s Mangalam Traders, Proprietor namely Ankit Srivastava. The said account was opened on 24.11.2021 and closed on 13.10.2023. As per the scrutiny of the statements of the aforesaid bank account, the information regarding further transfer of funds into the accounts of beneficiaries have been identified.

26. The analysis further revealed that the cheated amount exceeding Rs. 6 crore was credited into this account and subsequently transferred to five entities, including **M/s AJ Steel, Account Holder: Ankit Jhamb**; M/s RJ Enterprises, Account Holder: Rajbir Singh; M/s BRISK Traders, Account Holder: Himanshu; **M/s AV Global Trading, Account Holder: Vishal Oberoi**; and **M/s Invergise Global Pvt. Ltd, Account Holder: Deepak Kumar and Vinod Maherkar.**

27. The analysis of beneficiary accounts revealed further diversion of funds. The bank accounts were debit frozen and further beneficiary details are under verification.



28. Notice under Section 41A Cr.P.C was issued to **Rohit Jain** to join the investigation, to which he responded that he was introduced to Mr. Igor Malyshkov by Ms. Olga Basha and as a lawyer, he could benefit by their contractual Agreements and rendering legal opinion.

29. Mobile number 7303340418, linked to Mangalam Traders' account since inception, was registered in the name of one Jatin (since deceased). CDR analysis showed it was used only for receiving bank SMS alerts and was primarily operational near the residence of Ankit Jhamb.

30. Notice under Section 41A Cr.P.C was issued to **Ankit Srivastav** who stated that the opening the Account of M/s Mangalam Traders at the instance of Respondent, Ankit Jhamb and his brother Ankur Jhamb, and that they operated the account. He acknowledged signing cheques and being aware of the linked mobile number.

31. Further investigation revealed that *M/s AJ Steel* received Rs. 53.34 lakhs from 20.02.2023 to 06.03.2023 from M/s Mangalam Traders. A sum of Rs. 50 lakh was transferred to M/s AV Global on 13.03.2023.

32. M/s AJ Steel received Rs. 2.21 crores from *M/s RJ Enterprises* from 06.03.2023 and 14.03.2023. M/s RJ Enterprises received Rs. 2.38 crores from M/s Mangalam Traders from 06.03.2023 and 18.03.2023.

33. During further investigation, Ankit Jhamb stated that on the instructions of Respondent, Sumit Walia, he had received the payment of Rs. 53.34 lakhs (between 20.02.2023 and 06.03.2023 in 11 tranches) from the account of M/s Mangalam Traders, in the account of his firm M/s AJ Steel and further transferred Rs. 50 lakhs (on 13.03.2023) to M/s AV Global Company. However, the Respondent denied this fact during his interrogation.



34. Further, the analysis of account of *M/s AJ Steel* revealed a total of Rs. 3.15 crores was received by *M/s AJ Steel* in its Account, during the siphoning off the cheated money and Ankit Jhamb could not justify the receipt of such amount. Ankit Jhamb had stated that he had received the payment from *M/s Mangalam* on the instructions of the Respondent, Sumit Walia and further transferred the same to *AV Global* on his instructions. Further, Rs. 1,04,92,000/- (during the period between 20.02.2023 and 15.03.2023) has been transferred to the Respondent, Sumit Walia from the account of *M/s AJ Steel*. Again, during the interrogation, the Respondent denied this fact.

35. The **Status Report** further elaborated that on the interrogation of the other accused persons, namely, Sachin Jindal, Proprietor: *M/s Citizen Enterprises*; Manish, Accountant of Ankit Jhamb; Sumit Ahluwalia; Rajbir, Proprietor: *M/s RJ Enterprises*; and Vishal Oberoi.

36. *The Status Report elaborates on investigation pertaining to the Respondent, Sumit Walia.* During investigation, a Notice under Section 91 Cr.P.C was issued to the Respondent, Sumit Walia *S/o Harinder Singh Walia, R/o 19, Central Drive, DLF Chhatarpur, Delhi and Farm No. 2, Silver Oak Lane, Satbari, New Delhi*, who was named in the Complaint/FIR. It was revealed that certain transactions were made from the account of *M/s AJ Steel* to his account. In response to the Notice, the Respondent joined the investigation and submitted a Reply stating that Ankit Jhamb, Proprietor: *M/s AJ Steel* and his brother had taken money from his father (denied by Ankit Jhamb) and repaid it in 2023. He denied any connection with *M/s Mangalam* or other alleged firms.



37. It is stated that the Respondent, Sumit Walia received Rs. 1,04,92,000/- from M/s AJ Steel between 20.02.2023 and 15.03.2023 in 34 tranches, and Rs. 15,50,000/- from M/s AV Global.

38. The Respondent, Sumit Walia was granted Bail *vide* Order dated 29.03.2025. He joined the investigation on 04.04.2025, 05.04.2025, 07.04.2025, 11.04.2025, 12.04.2025, 19.05.2025, 21.05.2025, 18.07.2025, 04.08.2025, 12.08.2025, 18.08.2025 and 28.08.2025, reiterating that he has no knowledge of M/s Mangalam Traders. *Further investigation in the matter is in progress.*

39. **A Reply has been filed on behalf of Respondent No.2, Sumit Ahluwalia** wherein the present Petition is vehemently opposed.

40. At the outset, it is submitted that that the Bail can be cancelled only when the Order dated 29.03.2025 has been violated by the Respondent. There is neither any Complaint against him nor an averment regarding non-cooperation during investigation.

41. It is submitted that the Petitioner cannot invoke two separate provisions simultaneously, one to challenge the order on the ground of breach of the conditions imposed in the Bail Order, and the other to seek setting aside of the order on merits. The present Petition, being filed in such a dual form, is itself liable to dismissal on that ground alone.

42. It is also pertinent to note that the Petitioner has not moved any Application before the Ld. ASJ seeking cancellation of Bail.

43. It is submitted that the Petitioner has been falsely implicated in the present FIR, at the behest of the Complainant. Ld. ASJ in the impugned Order has rightly noted that the present FIR is a Complaint against Rohit Jain and Ankit Srivastav of Mangalam Traders. There is no role of the



Respondent as well as there is no direct involvement with the Complainant, and even otherwise the entry in the account is documented.

44. It is submitted that the Petitioner cannot simultaneously invoke two separate provisions, one to challenge the order on the ground of breach of the conditions imposed in the Bail Order, and the other to seek setting aside of the order on merits. The present Petition, being filed in this dual form, is itself liable to be dismissed on that ground alone.

45. It is submitted that the Respondent had no involvement in any transaction, whereby a sum of Rs. 6 crores was allegedly transferred by the Complainant, to the account of Mangalam Traders. He is not the first-layer beneficiary.

46. It is further stated that Ankur Jhamb, the employer of Ankit Srivastav, had claimed that an amount of Rs. 1 crore was paid to him; however, the counter version is that the said amount represented his legitimate dues, which were duly settled. The Prosecution itself asserts that the relevant entries are documented.

47. It is categorically denied that the Respondent had any role in the alleged cheating, and the essential ingredients of the offence are not made out against him. The Respondent received certain amounts from Ankur Jhamb only towards discharge of liabilities owed by Ankur Jhamb to him.

48. Furthermore, the Respondent has always cooperated during investigation and has also provided his HDFC Bank account details.

49. It is also submitted that no Chargesheet has been filed in the present matter despite the FIR being registered on 19.04.2024.

50. Reliance is placed on Arnesh Kumar vs. State of Bihar, (2014) 8 SCC 273; Satender Kumar Antil vs. CBI, (2022) 10 SCC 51; Mahipal vs. Rajesh



Kumar alias Polia, (2020) 2 SCC 118; Y vs. State of Rajasthan, (2022) 9 SCC 269; P vs. State of M.P., (2022) 15 SCC 211; Bhagwan Singh vs. Dilip Kumar @ Deepu @ Depak, 2023 INSC 761; Ajwar vs. Waseem, (2024) 10 SCC 768.

51. *Hence, the present Petition is liable to be dismissed.*

Submissions heard and record perused.

52. Essentially, the facts of the case demonstrate that an amount of approximately Rs. 6.05 Crores was allegedly induced from the Complainant on the basis of forged documents and false representations, which was credited to the account of M/s Mangalam Traders and subsequently routed through multiple beneficiary accounts. The Respondent, Sumit Ahluwalia @ Sunny Walia, is alleged to have received certain amounts from the said trail of transactions.

53. The core issue that falls for determination is ***whether the Order dated 23.07.2025 granting Anticipatory Bail to the Respondent, Sumit Ahluwalia warrants interference by this Court?***

54. Before considering the contentions on merit, it is significant to observe that there is a distinction between recall and cancellation of Bail. While recall can be made only if it is established that Bail has been granted by not considering the relevant facts on merits, cancellation is prompted by subsequent events and violation of terms of Bail by the Respondent.

55. In the case of Mahipal vs. Rajesh Kumar, (2020) 2 SCC 118, the Apex Court observed, “An appellate court is empowered to set aside a bail order if it is found to be based on a misapplication of legal principles or where relevant considerations have been ignored. On the other hand,



cancellation of bail typically arises from post-bail conduct or supervening circumstances.”

56. The Apex Court in Y vs. State of Rajasthan, (2022) 9 SCC 269 underscored that an order granting bail can be tested on ***illegality, perversity, arbitrariness and being based on unjustified material.***

57. In recent judgement of Ashok Dhankad vs. State of NCT of Delhi and Another, 2025 SCC OnLine SC 1690, Apex Court reiterated that while considering as to whether bail ought to be granted in a matter involving a serious criminal offence, the Court must consider relevant factors like *the nature of the accusations made against the accused, the manner in which the crime is alleged to have been committed, the gravity of the offence, the role attributed to the accused, the criminal antecedents of the accused, the probability of tampering of the witnesses and repeating the offence, if the accused are released on bail, the likelihood of the accused being unavailable in the event bail is granted, the possibility of obstructing the proceedings and evading the courts of justice and the overall desirability of releasing the accused on bail.*

58. The Apex Court has succinctly explained and summarized the factors for consideration for setting aside of Bail Orders as under:

“19. The principles which emerge as a result of the above discussion are as follows:

(i) An appeal against grant of bail cannot be considered to be on the same footing as an application for cancellation of bail;

(ii) The Court concerned must not venture into a thread bare analysis of the evidence adduced by prosecution. The



merits of such evidence must not be adjudicated at the stage of bail;

(iii) An order granting bail must reflect application of mind and assessment of the relevant factors for grant of bail that have been elucidated by this Court.

(iv) An appeal against grant of bail may be entertained by a superior Court on grounds such as perversity; illegality; inconsistency with law; relevant factors not been taken into consideration including gravity of the offence and impact of the crime;

(v) However, the Court may not take the conduct of an accused subsequent to the grant bail into consideration while considering an appeal against the grant of such bail. Such grounds must be taken in an application for cancellation of bail; and

(vi) An appeal against grant of bail must not be allowed to be used as a retaliatory measure. Such an appeal must be confined only to the grounds discussed above.”

59. *In the light of aforesaid principles, the contentions raised in the present Petition be now considered.*

60. *Firstly*, in the present case, it is not the stand of the Petitioner, Complainant Company that the Respondent has violated any condition of Bail or failed to join investigation. On the contrary, the record reflects that the Respondent joined investigation on multiple occasions.

61. *Secondly*, in the impugned Order dated 29.03.2025, it is evident that the Ld. ASJ made a detailed analysis while granting Bail to the Respondent. It was noted as under:

“Insofar as the role of applicant/accused Sumit Alhuwalia @ Sunny Walia is concerned, again as mentioned above, he had not dealt with the complainant in any manner whatsoever. He



was not involved in any transaction whereby a sum of Rs.6 Crore was transferred to the account of Manglam Traders by the complainant. He is not the first layer beneficiary. Ankur Jhamb who is the employer of Ankit Shrivastav had stated that Rs.1 Crore was paid to him to which the counter version is that the said was the dues were his and the same were liquidated.

...

As far as the applicant/accused Sumit Ahluwalia @ Sunny Walia is concerned, as mentioned above, there is no direct involvement qua the complainant and otherwise also, the entry in the account is documented.”

62. *It cannot, therefore, be characterized as mechanical or passed in disregard of material on record.*

63. *Thirdly*, the mere fact that co-accused persons have been granted or denied Bail subsequently cannot, by itself, constitute a supervening circumstance justifying cancellation of Bail already granted to the Respondent, in the absence of misuse of liberty.

64. *Lastly*, the primary emphasis of the Petitioner is on the seriousness of the alleged offence and the substantial monetary amount involved. While such considerations are relevant at the stage of initial grant of Bail, they do not, by themselves, furnish a valid ground for recall, once Bail has been granted after careful judicial scrutiny of the facts.

65. The Petition, in essence, seek a re-appreciation of the merits of the case, but the detailed consideration as above, does not reflect any manifest unjust, perverse, or findings based on extraneous considerations.

Conclusion:

66. There is no merit in the present Appeal, which is hereby, **dismissed**.



2026:DHC:1421



67. Pending Applications are also disposed of accordingly.

**(NEENA BANSAL KRISHNA)
JUDGE**

FEBRUARY 18, 2026
N