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IN THE HIGH COURT OF DELHI AT NEW DELHI

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BAIL APPLN. 4884/2025

JATIN PRASAD

.....Petitioner

Through: Mr. K.K. Manan, Senior Advocate
with Ms. Udit Bali, Mr. Karmanya
Singh Chaudhary, Mr. Kartik G. and
Mr. Shiv Manan, Advocates.

versus

STATE(NCT OF DELHI)

.....Respondent

Through: Ms. Shubhi Gupta, APP for the State.
SI Sanjeet Singh, P.S.: EoW.
Mr. Vikram Singh Dalal, Mr. Navish
Bhati and Mr. Pankaj Kumar,
Advocates for Complainant.

CORAM:

HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

ORDER

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02.02.2026

CRL.M.A. 37666/2025 (exemption)

Exemption granted, subject to just exceptions.

The application stands disposed-of.

BAIL APPLN. 4884/2025

By way of the present petition filed under section 483 of the Bharatiya Nagarik Suraksha Sanhita 2023, the petitioner seeks regular bail in case FIR No.50/2024 dated 16.05.2024 registered under sections 419/420/467/468/471/120-B of the Indian Penal Code, 1860 ('IPC') at P.S.: Economic Offences Wing, Delhi.

2. Notice on this petition was issued on 17.12.2025.
3. Status report dated 09.01.2026 has been filed.



4. Nominal Roll dated 17.01.2026 has also been received from the Jail Superintendent.
5. Briefly, the petitioner - Jatin Prasad - has been accused in his capacity as a director of M/s Zukito International Private Limited, in which company the petitioner and his mother were originally directors; and subsequently, a third person *viz.*, Sandeep Singh (impersonating as Rahul Chaudhary) was inducted as a Director, since the latter assured the petitioner that he would be in a position to tender title documents of a property as collateral to enable the company to take a loan from the State Bank of India ('SBI').
6. Mr. K.K. Manan, learned senior counsel appearing for the petitioner submits, that even going by the allegations in the FIR and in the chargesheet, it would be seen that the title documents submitted towards the loan from SBI were neither drawn-up nor prepared by the petitioner; and that allegation is *only* against co-accused Sandeep Singh (@ Rahul Chaudhary). It is submitted that admittedly the collateral for the loan was also offered *not* by the petitioner but by co-accused Sandeep Singh (@ Rahul Chaudhary).
7. It is argued, that as evidence of his *bona-fides*, the petitioner has already refunded in excess of Rs.1.5 crores to the SBI against the loan of Rs.4 crores advanced by the bank to the company; and the petitioner also undertakes to clear the remaining amount of loan.
8. In the circumstances, Mr. Manan argues, that the only offences to which the petitioner is answerable, as and when charges are framed, are offences under sections 471/120B of the IPC, since there is no allegation that the petitioner forged any title deeds.



9. Learned senior counsel submits, that investigation in the matter is over; chargesheet has been filed; and since the entire case turns essentially on documentary evidence, no purpose will be served by detaining the petitioner in custody any longer.
10. Ms. Shubhi Gupta, learned APP appearing for the State submits, that the petitioner's role comes-in since he is the beneficiary of the loan advanced by the bank, which money came into the bank account of the company, of which the petitioner is one of the directors.
11. The complainant in the case is the person who claims to be the actual owner of the property that was offered as collateral to the bank. Mr. Vikram Singh Dalal, learned counsel appearing for the complainant submits, that though it is correct that the complainant had had no dealings with the petitioner or with Sandeep Singh (@ Rahul Chaudhary), the *latter* had forged title documents relating to the complainant's property in Dwarka, New Delhi and had offered the same as collateral to the bank based on such forged documents.
12. Mr. Dalal submits that certain proceedings have been initiated by the complainant before the learned Debt Recovery Tribunal to revoke the cloud on his title.
13. Upon being queried, Ms. Gupta also fairly submits, that there is no material to show that the petitioner had had any direct dealings with the complainant or that he knew the complainant.
14. Upon a conspectus of the foregoing, what prevails with the court are principally the following aspects:
 - 14.1. That as per the allegations against the petitioner, he is alleged to have *used* certain forged title deeds to obtain a loan from the



bank for his company; but there is no allegation that he was the person who forged those title documents;

14.2. The petitioner has returned to the bank about Rs.1.5 crores out of the Rs. 04 crores of loan taken by his company; and has also assured the court that he would take steps to also refund the remaining amount to the bank;

14.3. That investigation in the matter is complete; chargesheet has been filed; and since the matter turns essentially on documentary evidence, no purpose would be served by keeping the petitioner in judicial custody any longer; and

14.4. Nominal Roll dated 17.01.2026 shows that the petitioner has been in custody for about 02 months and 9 days as of 17.01.2026; that his jail conduct has been 'satisfactory'; and that he has no other criminal involvements.

15. As a sequitur to the above, this court is inclined to allow the present petition, thereby granting to the petitioner – **Jatin Prasad s/o Hari Prasad** – *regular bail*, on the following conditions:

15.1. The petitioner shall furnish a personal bond in the sum of Rs.1,00,000/- (Rupees One Lac Only) with 01 surety in the like amount from a family member, to the satisfaction of the learned trial court;

15.2. The petitioner shall furnish to the Investigating Officer/S.H.O a cellphone number on which the petitioner may be contacted at any time and shall ensure that the number is kept active and switched-on at all times;



- 15.3. If the petitioner has a passport, he shall surrender the same to the learned trial court; and shall not travel out of the country without prior permission of the learned trial court;
- 15.4. The petitioner 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. The petitioner 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; and
- 15.5. In case of any change in his residential address/contact details, the petitioner shall promptly inform the I.O. in writing.
16. Since the petitioner is facing trial and would therefore be appearing before the learned trial court from time-to-time, it is not considered necessary to impose a reporting requirement as a condition of regular bail.
17. Nothing in this order shall be construed as an expression of opinion on the merits of the pending matter.
18. A copy of this order be sent to the concerned Jail Superintendent *forthwith*.
The petition stands disposed-of.
19. Pending applications, if any, also stand disposed-of.

ANUP JAIRAM BHAMBHANI, J

FEBRUARY 2, 2026/ak