(2018) 08 DEL CK 0263

In the Delhi High Court

Case No : BAIL APPLN. 1613 OF 2018

Yogesh Gupta APPELLANT

Vs

State Of Nct Of Delhi RESPONDENT

Date of Decision : 17-08-2018

Acts Referred:

Indian Penal Code, 1860 — Section 120B, 201, 409, 420, 468, 471

Citation : (2018) 08 DEL CK 0263

Hon'ble Judges : MUKTA GUPTA, J

Bench : Single Bench

Final Decision : Disposed Off

Judgement

MUKTA GUPTA, J

1. By this petition, the petitioner seeks bail in case FIR No.72/2017 under Sections 420/409/468/471/201/120-B IPC registered at PS Rajinder Nagar,

New Delhi.

2. Learned counsel for the petitioner contends that the petitioner has been in custody for nearly ten months now since 29th September, 2017 and is no

more required for investigation. Co-accused Subhash Jindal has already been granted bail. The prime accused Narinder Jain is absconding till date and

has not joined the investigation, thus trial is likely to take some time. In any case the main role is of Narinder Jain and Jitender Kumar and the

petitioner has been deliberately roped therein. No complaint has been lodged by the bank that M/s Arihant Traders defrauded or cheated the bank.

The loan secured by the bank was by lawful means. The petitioner is a professional being a Chartered Accountant, there is no other criminal

involvement and no likelihood of his fleeing away from justice, thus bail be granted to him.

3. Learned APP for the State on the other hand contends that Jitender Kumar was only a driver of one Naveen Arora, known to the petitioner. The

entire fictitious accounts etc. were opened by the petitioner. M/s Arihant Traders is the firm belonging to the petitioner. Petitioner got prepared fake

election voter card in the name of Jitender Kumar on the fake address changing his fatherâ??s name and also double Pan cards were got prepared.

It is the petitioner who opened the fictitious firm M/s Arihant Traders in the name of Jitender Kumar. The actual conspiracy was between the

petitioner herein and Narinder Jain and despite the original documents lying with the bank the property was sold to the complainant. The petitioner is

the beneficiary of maximum amount routed through the other firms which were fictitious. The petitioner in connivance with the other co-accused and

the bank officials got sanctioned credit limit of ☐ 6.40 crores in favour of M/s Arihant Traders. The petitioner was also the guarantor of the transaction.

As is evident from the documents the petitioner was the controlling authority of M/s Arihant Traders which bear his email address and mobile phone

numbers.

4. Heard learned counsel for the parties. The above noted FIR was registered on the complaint of Gautam Khattar against Yogesh Gupta, Narinder

Jain, Pradeep Aggarwal and Punjab National Bank, Tropical Building alleging that in the month of April, 2016, one Narinder Jain approached him in his

office at H-236, New Rajinder Nagar, New Delhi for selling the property in question i.e. Plot No.752, Udyog Vihar, Phase V, Gurugram, Haryana.

When the complainant demanded the chain of original documents for the purpose of verification from Narinder Jain, he told him that there was a

dispute between Manju Sehjpal and him in respect of the above stated property, that he was in dire need of money and he had applied for a loan from

one mediator Pradeep Aggarwal from Punjab National Bank, Connaught Place Branch, New Delhi and the same was rejected on the ground of a

letter given by Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) regarding rejection of permission to mortgage as the

property in question was in dispute. Narinder Jain also told that after rejection of the loan from the bank, Pradeep Aggarwal introduced him to Yogesh

Gupta who gave him a personal loan for ☐ 55,00,000/- and kept the original chain of documents of the property in question with the assurance to him

that the documents shall be returned when the private loan is cleared. It was thus alleged that on the misrepresentation and assurance of Narinder

Jain, that original documents shall be handed over to him on return of money, the deal was finalized for a sum of ☐ 2.25 crores for the property in

question after which Narinder Jain introduced him to Yogesh Gupta with a mala fide intention wherein Yogesh Gupta admitted that the original chain

of documents were lying with him against his loan amount of ☐ 55,00,000/-and with interest, the total amount due was ☐ 1 crore. Thereafter the registry

of the property in question was prepared in the joint name of the complainant and his brother on 9th June, 2016 by Narinder Jain after fulfilling all the

formalities of HSIIDC and final transfer letter was also issued in his favour. He was also shown a written complaint by Narinder Jain dated 26th

February, 2017 against Yogesh Gupta. Later he came to know that Yogesh Gupta in connivance with the concerned Branch Manager of Punjab

National Bank, Connaught Place has been able to procure a loan of huge amount on the basis of original documents and thus lodged the FIR in

question.

5. From the statement of the complainant it is evident that despite the fact that the original documents of the property, that is, Plot No. 752, Udyog

Vihar, Phase-V, Gurugram, Haryana were mortgaged with the bank, the petitioner continued to represent that the documents were in his possession

thereby induced him to part with the payment as noted above. For securing the loan on the strength of the original documents of the property in

question the petitioner forged several documents. However, considering the fact that the petitioner has been in custody for the last ten months now

and one of the co-accused is yet to be arrested, the evidence is primarily documentary in nature and the trial is likely to take some time, this Court

deems it fit to grant bail to the petitioner. It is, therefore, directed that the petitioner be released on bail on his furnishing a personal bond in the sum of

☐ 1 lakh with one surety bond of the like amount subject to the satisfaction of the learned Trial Court further subject to the condition that he will not

leave the country without the prior permission of the Court concerned and in case of change of address will intimate the same to the Court concerned

by way of an affidavit.

6. Petition is disposed of.

7. Order dasti.

