



2025:DHC:7493



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

Reserved on: 19th May, 2025

Pronounced on: 29th August, 2025

+ CRL.M.C. 4506/2023&CRL.M.A. 17258/2023, CRL.M.A. 37084/2024

YOGESH MITTAL

.....Petitioner

Through: Mr. Arjun Malik, Mr. Kaushal
Kaushik and Mr. Hamid Ali,
Advocates.

versus

THE STATE GOVT OF NCT OF DELHIRespondent

Through: Ms. Priyanka Dalal, APP for the
State.
ACP Vinod Gandhi and Insp. Rahul
Soni, EOW/Delhi.
Mr. Abhishek Chaudhary, Mr.
Harshvardhan Jha, Mr. Aman Pathak
and Mr. Sumeet Mishra, Advocates
for complainant.

+ CRL.REV.P. 700/2023 & CRL.M.A. 16941/2023, CRL.M.A.
37086/2024

VINEET MITTAL

.....Petitioner

Through: Mr. Ashish Aggarwal, Mr. Himanshu
Singh, Mr. Rahul Malik, Mr. Avinash
Goyal and Mr. Sharan Bansal,
Advocates.

versus



2025:DHC:7493



THE STATE & ANR.

.....Respondents

Through: Ms. Priyanka Dalal, APP for the State.
ACP Vinod Gandhi and Insp. Rahul Soni, EOW/Delhi.
Mr. Abhishek Chaudhary, Mr. Harshvardhan Jha, Mr. Aman Pathak and Mr. Sumeet Mishra, Advocates for complainant.

CORAM:

HON'BLE MR. JUSTICE AMIT SHARMA

JUDGMENT

AMIT SHARMA, J.

1. The petition, **CRL.M.C. 4506/2023**, under Section 482 of the Code of Criminal Procedure, 1973, (for short, 'CrPC') has been filed by, Yogesh Mittal (hereinafter referred to as 'Petitioner No.1'), seeking the following prayers: -

"It is. therefore, most respectfully prayed to this Hon'ble Court to be graciously pleased to: -

- a) summon the Trial Court record and the impugned Order dated 14.03.2023 passed in CrI. Revision NO. 81/2023 titled 'Naresh Kumar Aggarwal Versus The State & Others' passed by the court of Sh. Yashwant Kumar, Principal District & Sessins Judge, North- West District, Rohini Courts, Delhi, may kindly be set aside and the order dated 19.11.2022 passed by the court of Ld. C.M.M. North-West Rohini Courts, Delhi, in case FIR No. 138/2008 Criminal Case bearing no. 233/2/2013 of P.S. E.O.W., Mandir Marg, New Delhi, may be upheld / restored;



b) pass any further order(s) which the Hon'ble Court may deem fit and proper in the facts and circumstances of the case, in the interest of justice.”

2. The petition, **CRL.REV.P. 700/2023**, under Sections 397/401 read with Section 482 of the CrPC has been filed by, Vineet Mittal (hereinafter referred to as 'Petitioner No.2'), seeking the following prayers: -

“(a) call for and peruse the records of

(i) Criminal Case No. 233/2/ 2023 (Old No. 534070/ 2016) titled as State Versus Vijay Kumar Mittal and others arising out of FIR No.138 of 2008 registered with Police Station EOW, New Delhi pending in the Court of Shri Rohit Gulia, Chief Metropolitan Magistrate, North West, Rohini Court Complex, Delhi; and

(ii) Criminal Revision No. 81 of 2023 titled as Naresh Kumar Aggarwal Versus State and others decided by the Court of Shri. Yashwant Kumar, Principal District & Session Judge, North-West District, New Delhi vide impugned order dated 14.03.2023;

(b) set aside the order dated 14.03.2023 passed passed by the Court of Shri Yashwant Kumar, Principal District and Session Judge, North-West District, Delhi in Criminal Revision No. 81 of 2023 titled as 'Naresh Kumar Aggarwal versus The State and others';

(c) discharge the Petitioner in Criminal Case No. 233/2/ 2023 (Old No. 534070/ 2016) titled as State Versus Vijay Kumar Mittal and others arising out of FIR No.138 of 2008 registered with Police Station EOW, New Delhi pending in the Court of Shri Rohit Gulia, Chief Metropolitan Magistrate, North West, Rohini Court Complex, Delhi; and

(d) grant any other and/ or further relief(s) which this Hon'ble Court may deem fit and proper in the facts and circumstances the present case.”

3. The present petitions are being disposed of *vide* this common judgment as both of them have been filed assailing the impugned order dated 14.03.2023 in Criminal Revision No. 81/2023 passed by Sh. Yashwant Kumar, learned Principal District and Sessions Judge, North-West District,



Rohini Courts. *Vide* the impugned order, the learned Principal District and Sessions Judge allowed the revision petition filed by respondent No.2/complainant herein and set aside the order dated 19.11.2022 passed by the learned Chief Metropolitan Magistrate ('CMM/CJM'), discharging the petitioners, in CrI. Case No. 233/2/2013 emanating from FIR No. 138/2008, under Sections 406/420/467/468/471/506/120B of the Indian Penal Code, 1860, (for short, 'IPC'), registered at Police Station Economic Offences Wing (for short, 'EOW'), Mandir Marg, and directed the learned Trial Court to frame charges against the petitioners for the offence punishable under Sections 406/420/469/471/506/120B IPC.

FACTUAL BACKGROUND

4. The case of the prosecution, against the petitioners as per the status report dated 06.09.2023 authored by Assistant Commissioner of Police, EOW, Delhi, is that an FIR No.138/2008, under Sections 406/420/467/468/471/506/120B of the IPC, was registered at Police Station, Economic Offences Wing, on the basis of a complaint dated 16.11.2007 filed by respondent No.2/complainant, Sh. Naresh Aggarwal. In the said complaint, it was alleged that the aforesaid complainant/respondent No.2 was induced by petitioner No.1/accused, Yogesh Mittal and others to become director in M/s V.M. Build Solutions Pvt. Ltd. by investing Rs. 1 Crore in cash by offering him 20% partnership in the said company and the said amount was not returned to him. It was further alleged that the complainant was not allowed to participate in proceedings of the said company by the co-accused persons



namely, Vijay Mittal (who has since passed away during the pendency of the proceedings of the present FIR), Vineet Mittal and Yogesh Mittal, and was therefore, not managing the affairs of the company. It was also alleged that vehicle being Innova, DL7 CG 0187 was snatched by the accused persons. It was further alleged that petitioner No.1, Yogesh Mittal, misappropriated/transferred funds of the company through his firms namely, Shree Enterprises and Shreyas Enterprises, Vistar Exports etc. and has forced the complainant to purchase two flats, out of the 28 flats constructed by M/s V.M. Build Solutions Pvt. Ltd. for the value of Rs.20 Lakhs each and an advance payment of Rs.30 Lakhs was also made by the complainant. However, the said two flats were sold to the third parties. It was further alleged by the complainant that one of accounts of the company operated with the Centurion Bank of Punjab (now HDFC Bank) was opened and operated without his knowledge and his signatures on the documents used for opening of said bank account in the name of the aforesaid company were forged by the other directors/accused persons of the said company.

5. On the basis of the aforesaid complaint, the present FIR was registered against the petitioners and other co-accused persons for the offences punishable under Sections 420/406/468/471/506/120B of the IPC at Police Station EOW, Mandir Marg. During the course of the investigation, one complaint dated 18.03.2008 filed by one Ms. Deepa Gupta alleging that she had entered into an Agreement to Sell with Vijay Mittal, Director of the aforesaid company for purchase of a flat for a sum of Rs.74,21,000/- and despite her making a payment of approximately Rs.70,00,000/-, the



possession of the said flat/property was never handed over to her and same was sold to a third party by Vijay Mittal and the petitioners. The said complaint was also clubbed during investigation in the present case.

6. During the course of investigation, Vijay Mittal was arrested on 20.01.2011 and during the hearing of his bail application before the learned Trial Court, it was informed by his counsel that the dispute has been settled with Ms. Deepa Gupta and the amount of Rs.70,00,000/- which she had invested for the purchase of the flat has been returned to her. It was further revealed that the complainant has received back the invested amount of Rs.96 Lakhs and two receipts dated 23.02.2007 were produced by counsel for Vijay Mittal during the hearing of his bail application. It is pertinent to note that though the complainant has admitted his signatures on the said receipts, however, he claims that the same were obtained by the accused persons, petitioner herein, on blank documents under threat of life. During investigation, no evidence was provided by the complainant and this stand was taken only after the production of the said receipts.

7. After the completion of investigation, chargesheet dated 29.10.2013 was filed *qua* the present petitioners (without arrest) for the offences punishable under Sections 420/406/468/471/506/120B of the IPC before the learned Trial Court and *vide* order dated 30.10.2013, petitioners were summoned in the present case.



8. Learned Trial Court *vide* order dated 19.11.2022 discharged the present petitioners for the offences alleged against them. Subsequently, aggrieved by the said order complainant/respondent no.2 filed a revision petition, Criminal Revision No.81/2023, and the same was allowed by the learned Principal District and Sessions Judge *vide* the impugned order dated 14.03.2023, whereby, the order dated 19.11.2022, discharging the petitioners, was set aside and the learned Trial Court was directed to frame charges against the petitioners for the offences punishable under Sections 406/420/469/471/506/120B of the IPC. Hence, the present petitions have been filed.

SUBMISSIONS ON BEHALF OF PETITIONER NO.1/ YOGESH MITTAL IN CRL.M.C. 4506/2023

9. Learned counsel appearing on behalf of petitioner no.1 submitted that respondent no.2/complainant was inducted as a director of the said company on 15.01.2006, and, thereafter, he took an active part in conducting day-to-day affairs of the company and had signed all the important documents on behalf of the company. It was pointed out that the complainant is a close relative and is the son of *bua* (paternal aunt) of petitioner no.1. It was further submitted that due to the inducement and pressure of respondent no.2, petitioner no.1 had purchased two flats bearing Nos. A-1 and B-1 at Plot No. 5-C, Bhama Shah Road and the Agreements to Sell dated 02.03.2006 of the said flats purchased by the petitioner no.1 were signed by respondent no.2 on behalf of the subject company.



10. It was pointed out that the flats constructed by the company were sold to prospective buyers/purchasers for approximately Rs.70,00,000/- each but respondent no.2 had entered into a Sale Agreement with his own wife for flat no. G-3 at Plot No. 5-C, Bhama Shah Road for a total consideration of Rs.20,00,000/- only. Further, respondent no.2 also purchased four more flats for his real brothers and signed the Sale Agreements in their favour on behalf of the subject company.

11. It was submitted that after the competition of flats, a dispute arose between the directors of the company and the same was amicably settled *vide* a settlement agreement and pursuant to the said settlement, respondent no.2 executed two receipts dated 23.02.2007 whereby, he admitted to have received Rs.96,00,000/- from the subject company and Rs.40,00,000/- from one M/s Maha Shakti Builders respectively. When the authenticity of the said receipts was challenged before the learned Trial Court, respondent no.2 stated that the receipts were forged. Thereafter, the learned Trial Court had sent the said receipts for FSL and the handwriting expert had opined that the signatures on the aforesaid receipts were of respondent no.2. Thereafter, respondent no.2 stated that the said signatures were obtained on blank papers by undue influence, however, he had never mentioned the said fact in his complaint based on which FIR in the present case was registered.

12. It was further submitted that pursuant to the settlement between the directors of the subject company, a meeting was held on 10.07.2006 and a



Board Resolution was passed authorizing petitioner no.2 to execute the Sale Deeds in favour of the purchasers on behalf of the subject company. It is further submitted that respondent No.2 was a signatory in the said Board Resolution dated 10.07.2006 and in pursuance of the same, flat Nos. G-2 and G-3 at Plot No. 5-C, Bhama Shah Road were sold. Further, the balance sheet of the company dated 31.03.2006 signed by respondent no.2 reflects that the company owed more than Rs.85,50,000/- to one Vistar Export, a company owned by petitioner no.1. It was stated that respondent no.2 handed over both incomplete flats to petitioner no.1 with a view to not pay Rs. 85,50,000/- to said Vistar Export and it is the complainant/respondent No.2 who had not fulfilled his commitment as per the Sale Agreement.

13. It was submitted that the allegation of the complainant with regard to the extortion/stealing of his Innova Car bearing No. DL 7CG 0187 has been proved to be completely false. Investigation conducted by the Investigating Officer revealed that the car was voluntarily sold by the complainant and the documents relating to the said car, *i.e.*, the insurance and bills of payment for tires etc. were found to be in possession of other co-accused persons namely, Mr. Neel Daman Khatri, Mr. Satish and Mr. Surinder. Further, as per the complaint, the said vehicle was snatched in April 2006, however, no complaint was made regarding the same to the police.

14. Learned counsel appearing on behalf of petitioner No.1 submitted that the learned Trial Court *vide* order dated 19.11.2022 had taken into account all the allegations made by respondent no.2 in his complaint and passed a



detailed order discharging the petitioners of the offences alleged against them in the present and the order passed by learned ASJ in the revision petition filed by the complainant/respondent no.2 is bad in law and is to be set aside.

SUBMISSIONS ON BEHALF OF PETITIONER NO.2/ VINEET MITTAL IN CRL.REV.P. 700/2023

15. Learned counsel appearing on behalf of petitioner no.2 submitted that in the impugned order, learned ASJ has failed to appreciate that the respondent no.2 did not provide any proof of the alleged investment of Rs.1,00,00,000/- for a 20 percent share in the subject company and, during the course of investigation, no source of the said investment was provided by the respondent no.2. It was further submitted that respondent no.2, was not holding any shares in the subject company, so the question of having any stake in the subject company does not arise.

16. It was further submitted that the respondent no.2 himself being the director of the subject company had entered into a Sale Agreement with his wife, Annu Aggarwal, for the two flats purchased by them and the allegation of the said flats being sold to a third party is false as the alleged Sale Agreement was not registered and it did not give any right to the purchaser of the property. It is further submitted that petitioner no.2 executed the sale deed with regard to the aforesaid flats with another purchaser as he was authorized to do so as per the Board Resolution dated 10.07.2006.



17. It was submitted that no evidence was produced during the investigation to the effect that petitioner no.2 had forged the signatures of respondent no.2 while opening the bank account of the company with the Centurion Bank of Punjab (now, HDFC Bank) and, there was no need for petitioner no.2 to forge the signatures as the said account could be opened with the signature/resolution of any two partners of the subject company. Therefore, it is prayed that the impugned order be set aside and the petitioner No.2 be discharged in the present case.

SUBMISSIONS ON BEHALF OF THE STATE

18. Learned APP for the State has submitted that during the course of the investigation, Mr. Vijay Mittal, *i.e.*, father of the petitioner no.2 was arrested on 20.01.2011 and in his bail application hearing before the learned Trial Court, his counsel produced two receipts dated 23.02.2007, wherein, it was mentioned that respondent no.2 had received back his invested amount of Rs.96,00,000/-. The said receipt was signed by 5 witnesses out of which 4 witnesses confirmed the repayment to respondent no.2, whereas, the 5th witness did not join the investigation. Respondent no.2 admitted his signatures on the said receipts but claimed that the said signatures were obtained on blank documents under coercion, however, no such evidence was provided by respondent no.2 in this regard and the said defence was not even taken by him in his earlier complaints. Further the FSL Report confirmed that the signatures were of respondent no.2 however, as per the said report, it was



not possible to ascertain whether the said signatures were taken on blank sheets. In view of the aforesaid it can be concluded that the invested amount of respondent no.2 was refunded to him.

19. It was submitted that respondent no.2 alleged that he was not allowed to participate in day-to-day affairs of the company, however during the course of the investigation various documents of the subject company were obtained which bear the signatures of respondent no.2 establishing that he was actively participating in the day-to-day functioning of the company.

20. It was further submitted that the allegation of respondent no.2 with regard to snatching of Innova car bearing no. DL-7CG-0187 was found to be false as the examination of Mr. Neeraj Khanna (Insurance Agent), Mr. Aman (Driver) and three other persons namely, Mr. Neel Daman Khatri, Mr. Surinder and Mr. Satish revealed that the said car was voluntarily sold by the complainant/respondent No.2 and he also gave no satisfactory reply as to why no PCR call or complaint was made in April 2006 itself when his car was allegedly snatched by the aforesaid accused persons.

21. It was submitted that respondent no.2 himself being a director of the subject company had agreed to purchase two flats for Rs. 20,00,000/- each in his personal capacity and had made a payment of Rs. 30,00,000/- by cheque. However, the said flats alongwith others were sold to buyers/transferees through sale deeds executed by petitioner no.2. who was appointed as



authorized signatory of the subject company *vide* Board Resolution dated 10.07.2006.

22. It was further submitted that during investigation, as per the FSL Report dated 25.10.2010, the opinion of the handwriting expert revealed that the signatures of respondent no.2 on the documents used for opening the bank account of the subject company with Centurion Bank of Punjab were forged. During the investigation, it was also revealed that petitioner Nos.1 and 2 alongwith Mr. Vijay Mittal had agreed to sell flat bearing no. G-2 at Plot no. 5-C, Bhama Shah Marg to one Ms. Deepa Gupta for a consideration of Rs.74,21,000/-. Subsequently, the accused persons had also received a part payment of Rs. 70,00,000/- for the sale of the same. However, neither the possession of the flat was handed over to Ms. Deepa Gupta nor her invested amount was returned. Moreover, the sale deed with regard to the said flat was not executed in favor of Ms. Deepa Gupta but in the name of one Ravinder Kumar Jain by petitioner no.2. Thereafter, the co-accused Mr. Vijay Mittal, after his arrest during the investigation compromised the dispute with Ms. Deepa Gupta and refunded her invested amount.

23. It was submitted that the investigation revealed that Late Mr. Vijay Mittal alongwith petitioner Nos.1 and 2 had hatched a criminal conspiracy to cheat innocent investors on the pretext of allotment of flats to be constructed on Plot No. 5-C, Bhama Shah Marg. Subsequently, 28 unauthorized flats were built against the sanctioned building plan of the Municipal Corporation of Delhi which permitted only 8 flats. Therefore, on the basis of the evidence



collected during investigation, chargesheet was filed before the learned Trial Court against Late Mr. Vijay Mittal alongwith the petitioners for the offences punishable under Sections 420/406/468/471/506/120B of the IPC.

SUBMISSIONS ON BEHALF OF RESPONDENT NO.2/COMPLAINANT

24. Learned counsel appearing on behalf of respondent no.2 has submitted that the investigation in the present case was biased and the Investigating Officer was trying to shield the accused/petitioners in the present case. It was pointed out that the FIR was filed against Late Mr. Vijay Mittal, petitioner no.1-Yogesh Mittal, petitioner no.2-Vineet Mittal, Surender, Neel Daman Khatri and Satish Kumar. However, only Late Mr. Vijay Mittal, petitioner no.1 and petitioner no.2 were chargesheeted in the present case and the other co-accused persons were neither put in Column No.11 nor in Column No. 12 of the chargesheet and subsequently, charge for the offence punishable under Section 467 of the IPC was also dropped against the accused persons before the learned Trial Court.

25. It was submitted that at the time of hearing of first bail application filed by Late Mr. Vijay Mittal before the learned Trial Court, he had taken a defence that no document was provided by respondent no.2 to prove that Rs.1,00,00,000/- was invested by the latter in the subject company. It was further submitted that during investigation, it has also come on record that one other complainant, Deepa Gupta, had also filed a complaint alleging that the



petitioners along with Late Mr. Vijay Mittal had taken money from her on similar pretext of execution of sale deed for a flat, however, the said flat was also later on sold to some other party and not to Deepa Gupta.

26. It was pointed out that as per the opinion of the handwriting expert dated 25.10.2010, it has been established that the signatures of respondent no.2 were forged by Late Mr. Vijay Mittal and the petitioners to open a bank account in Centurion Bank of Punjab (now HDFC Bank) in the name of the subject company which clearly establishes that the signatures of respondent no.2 were being misused by Late Mr. Vijay Mittal and the petitioners for wrongful gains.

27. With regard to the defence taken by the petitioners of producing two acknowledgment receipts dated 23.02.2007 reflecting that an amount of approximately Rs. 1,30,00,000/- was received by the respondent no. 2 from the subject company and M/s Mahashakti Builders Pvt. Ltd, it is submitted that even if the same is assumed to be true, the said defence was never taken by the accused persons during the course of investigation. It was pointed out that the aforesaid defence was only taken at the time of hearing of second bail application preferred by Late Mr. Vijay Mittal before the learned Trial Court. It is further submitted that the petitioners have failed to explain as to why they remained silent for 4 years while they had in their possession a document which could establish their innocence and also why the said receipts were not produced before the Investigating Officer.



28. It was submitted that the said receipts are false and fabricated because they did not bear the stamp of the subject company or M/s Mahashakti Builders Pvt. Ltd. and the same were not made on the letterhead of the subject company as well. This clearly reflects that the receipts were prepared as an afterthought by the accused persons. It was further submitted that even if the receipts were of 2007, the petitioners would not have taken a contrary view before the learned Trial Court that respondent no. 2 had never invested in their company or made part payment of Rs. 30,00,000/- for two flats. It was pointed out that *vide* order 24.02.2011, learned Trial Court had directed the Investigating Officer to investigate regarding the said receipts and directed Mr. Kaushal Kaushik (advocate for the co-accused, Late Mr. Vijay Mittal as well as witness in the said receipts) to join the investigation. Mr. Kaushal Kaushik, Advocate during investigation had stated that the respondent no. 2 had received Rs. 1,30,00,000/- in front of him, if it were the case, then the signatures of Mr. Kaushal Kaushik would have been on the receipts, however, the same were not there.

29. It was submitted that though the Investigating Officer had investigated the aforesaid receipts, he was unable to establish the source of repayment to respondent no.2 and the role of M/s Mahashakti Builders Pvt. Ltd which was neither a subsidiary nor a sister concern of the subject company. It was pointed out that though the receipts bear the signatures of respondent no.2, the same were taken on a blank paper under coercion and the date under his signatures do not match with his handwriting. It was further submitted that the accused persons including the petitioners have not been able to establish as to



why there was a delay in signing the receipt dated 12.02.2007, as the same was signed after 11 days on 22.07.2007, whereas the other receipt dated 22.07.2007 was signed after one day on 23.07.2007.

30. It was further submitted that with regard to the snatching of the Innova Car No. DL 7CG 0187, the Investigating Officer did not investigate the incident properly, and mere possession of certain documents, *i.e.*, the bills of the tires, insurance etc., did not mean that co-accused persons, Mr. Neel Daman Khatri, Mr. Satish and Mr. Surinder, were the owners of the said car. It is submitted that the said Innova Car is in forceful and illegal possession of aforesaid three co-accused persons who have not even been placed in Column No. 12 of the chargesheet. It is therefore, submitted that the impugned order has been passed by learned ASJ after taking into consideration all the contentions raised on behalf of the petitioners and revelations during investigation and the same does not need any interference.

ANALYSIS AND FINDINGS

31. Heard the learned counsels for the parties and perused the records.

32. Learned Trial Court while discharging the petitioners *vide* order dated 19.11.2022 had observed as under: -

“Arguments have been heard and record has been carefully perused.



Perusal of the record shows that the present complaint has been filed by the complainant where in various allegations were made against the directors of the M/s. V.M. Build Solutions Pvt. Ltd and Yogesh Mittal and other accused persons. The main allegations qua the accused Vinit Mittal is that he has executed the sale deeds regarding the plot/flats bearing no. G3 and G4, Bhamashah Marg, Delhi with respect to which the company had already entered into an agreement to sell in favour of the complainant and M/s. Nitesh Associates (Proprietor Ms. Annu Aggarwal) i.e. wife of the complainant.

It was alleged by the complainant in his complaint that despite he being one of the directors in the company, he was never allowed to participate in daily affairs of the company but after investigation by the IO, it has been found that the complainant was himself managing the affairs of the company on daily basis and during the investigation, it has come on record that the agreement to sell regarding the flat in question in favour of M/s. Nitesh Associates (Proprietor Ms. Annu Aggarwal) i.e. his wife was executed by the complainant himself and this fact was not only denied by the complainant during the bail application of the accused persons in the initial stages but today also during the final arguments before this court but the FSL result clearly shows that the said agreement to sell bears the signatures of complainant and therefore, it becomes clear that the complainant was dealing with the daily affairs of the company and he had entered into an agreement to sell on behalf of the company in favour of the firm in the name of his wife. Therefore, this averment of the complainant that he was not allowed to participate in the daily affairs of the company is *prima facie* false.

Further, during investigation it has also come on record that the complainant had entered into an settlement agreement with the other directors of the company as per which the complainant has received a sum of Rs. 96 lakhs as settlement amount. Though signatures of the same has not been disputed by the complainant but it is submitted that the said signatures were taken on blank papers which appears to be *prima facie* false as the other signatory of the documents have supported the fact that the complainant has received a sum of Rs. 96 lakhs as settlement from the company regarding his share and therefore, this contentions of the complainant that he has not received any settlement amount has also been found to be false during the investigation.



It is to be noted that at the time of conclusion of investigation in the chargesheet, various points of investigation has been mentioned by the IO and mostly all the points as alleged in the complaint and raised by the complainant were found to be false. The investigation found out that there are receipts bearing signatures of the complainant and other witnesses that the complainant has received a sum of Rs. 96 lakhs regarding his investment in the company which has been corroborated by the other witnesses of the receipt. Further, the allegations of the snatching of car in the complaint was also found to be false as the said Innova car was found to be voluntarily sold by the complainant and the said car was with the alleged persons in April 2006 and the complaint was made on 17.11.2007 and the investigation revealed that all the allegations regarding snatching of car were false and accordingly the concerned persons were not chargesheeted as the allegations were found to be false.

Further, it has come during the investigation that accused Vinit Mittal being one of the director in the company was appointed as a authorized signatory of the company through a resolution passed in the meeting of M/s. V.M. Build Solutions Pvt. Ltd. bearing the signatures of the complainant and therefore, it is clear that accused Vinit Mittal was authorized by the complainant himself being one of the directors to execute the sale deeds on behalf of the company.

Further, it is also clear from the investigation that the complainant was a active director in the company and there is nothing in the investigation to show that the complainant being the directors was not allowed to participate in the daily affairs of the company or was threatened or harassed in any way which can show that he was being deliberately made to sign on certain papers so as to cause financial loss to the complainant and the investigation clear points out that the complainant had made various false and frivolous allegations in the complaint which were found to be completely false during investigation as stated above.

As discussed above, the main allegation qua the accused Vinit Mittal is that he has executed the sale deed regarding the flats of which the agreement to sell were in favour of the complainant and the



proprietor ship firm in the name of his wife but as discussed above, it has come on record that the complainant has received a sum of Rs. 96 lakhs on account of his share in the company and further during investigation, it has come on record that a similar flat in the name of Deepa Gupta was sold at a very high price i.e. for a consideration of around Rs. 74 lakhs for a single flat and therefore, it is not possible to assume that the complainant is seeking two flats on the basis of payment of Rs. 30 lakhs as alleged in the complaint and it itself shows that the complainant is not making true and complete picture clear and coupled with the fact that during the investigation almost all of the averments of the complaint were found to be false, it becomes clear that the complaint has been made by the complainant to harass the accused persons and to settle his scores with the accused persons and from the investigation conducted it becomes clear that the complainant himself is making a false story for the reasons best known to him. It is to be noted that as of now, the complainant is the only purchaser who has grievance against the company, though there was one another complainant i.e. Deepa Gupta but the matter regarding her has been settled, despite the complainant being one of the directors. No other public person or purchaser had made such complaint and from the investigation conducted it seems that there was some dispute between the directors which was later on settled and the complainant received the sum of Rs. 96 lakhs but later on the complainant filed this complaint to settle the scores with the accused persons which is clear from the investigation conducted itself as all the averments of the complainant were found to be false.

Further, as far as offence of forgery is concerned, there is nothing on record to suggest that the accused Vinit Mittal had done the said forgery while opening the bank account with Centurian Bank of Punjab. There is no prima facie material on record to show that the accused Vinit Mittal was ever part of conspiracy to open a bank account on forged documents bearing forged signatures of the complainant.

Therefore, from the perusal of the entire material on record, I do not find any prima facie evidence on record to show that the accused Vinit Mittal had cheated the complainant or had done any forgery with respect to the bank account of the company opened with the Centurian Bank of Punjab (presently HDFC Bank).



Further, as far as accused Yogesh Mittal is concerned there is nothing on record to show that he is involved in the present case in any manner whatsoever. Neither he was the director in the company nor he had executed any document to show that he was involved in any type of cheating or forgery or conspiracy as alleged by the complainant. Moreover, the investigation shows that the M/s. V.M. BuildSolution Pvt. Ltd. had to pay a sum of Rs. 50 lakhs to the firms in the name of Yogesh Mittal and during the investigation, it could not be found out that the accused Yogesh Mittal in any way siphoning off the fund of the company i.e. M/s. V.M. Build Solution Pvt. Ltd. as stated in the complaint and from the perusal of the entire chargesheet nothing could be found out against the accused Yogesh Mittal and moreover, the complainant was one of the directors in the company and the investigation points out more role of the complainant in the daily affairs of the company than the accused Yogesh Mittal.

In view of the abovesaid facts and circumstances, I am of the considered view that there is no prima facie material on record to frame charge against the accused Vinit Mittal and Yogesh Mittal and therefore, accused Vinit Mittal and Yogesh Mittal stands discharged from the present case.

Bail bonds, if any are cancelled. Surety, if any is discharged. Endorsement, if any, be canceled & documents, if any, be returned after due verification. Case property if any, be released to the rightful owner after due verification.

File be consigned to Record Room after due compliance.”

33. Learned Revisional Court *vide* order dated 14.03.2023 while allowing the revision petition, CRL. Revision No. 81/2023, filed on behalf of respondent no. 2/complainant and setting aside the aforesaid order discharging the petitioners passed by learned Trial Court observed and held as under: -



“18. I have heard the Ld. Counsel for the revisionist and Ld. Counsel for the respondents and I have also perused the written arguments filed on behalf of the revisionist and respondent No.2, the judgments relied upon by the Ld. Counsel for the respondent No.2 and also the impugned order dt.19.11.2022 as well as materials on record.

19. Ld. Counsel for the revisionist argued that false signature of revisionist were used in opening the account with the bank. As far as accused Yogesh Mittal is concerned, he is also a Director in the company, which is clear from stamp paper, copy of which is placed at page No. 76 of this file. The first bail application of co-accused Vijay Kumar Mittal (since deceased) was moved in 2011 against whom the FIR was registered in the year 2008 vide FIR No. 138/2008. There is no signature of Vineet Mittal in receipt whereby the revisionist-herein invested Rs.96,00,000/- in the company, the copy of the said receipt is placed at page No. 55 of this case file. The revisionist had invested in the company vide documents placed at page No. 55 to 58 of this case file. The signatures on the said receipts show that the receipts are not genuine. The complainant / revisionist agreed to purchase two flats for the value of Rs.20.00 lakhs each and paid Rs.30.00 lakhs but the said two flats were sold to the third parties. Yogesh Mittal purported to be the director of the company. The chargesheet also mentions that the flats bearing No. G-3 & G-4 were not transferred in favour of complainant and his wife but accused Vineet Mittal executed sale deed in respect of these flats in favour of third parties. IO did not keep in column No. 12 the accused qua the Innova vehicle. None of the directors refunded the money. If not paid this money then why the receipts were issued. No letterhead is there. It is denied that Naresh Kumar did not sign the documents. Accused Vijay Mittal (since expired), father of respondent No.2-herein hatched a criminal conspiracy to cheat the revisionist. Despite the receipt of part payment and execution of agreement for sale of the flats with the revisionist, the accused persons did not fulfill their promise and they never delivered the possession of the flats nor returned the invested amount. The FSL report also shows that forged and fabricated signatures of the complainant were used in opening the bank account by the accused persons to cheat the complainant. At the time of framing of charge, only prima facie case is required to be established.



20. Ld. Counsel for the respondent No.2 argued that respondent No. 2 was never director of the company. No signature of him is there. He has not made any transaction. During hearing arguments on the bail application of accused Vijay Mittal, his counsel produced two original receipts dt. 23.02.2007 whereby complainant has received back his invested money of Rs.96.00 lacs. These receipts bears five witnesses. The complainant's allegation that his signatures were taken on blank papers is not genuine as handwriting expert confirmed the signature of the complainant. Further, the complainant has not produced any independent evidence in support of his such defence. Claim is against the company and not against the individual person. The complainant has received Rs.96,00,000/-, which is clear from the receipt placed at page No. 55 of this file. In original documents, signatures are there. The receipt/document purported to be in the name of Yogesh Mittal is unsigned document. No signature on it. As regard the allegation of snatching of Innova car is concerned, the same was not snatched and even no complaint of snatching was also made by the complainant. As per investigation, revisionist gave it by his own wish. In support of his arguments, Ld. Counsel for the respondent No.2 has relied upon the judgment in the case of Amit Kapoor Versus Ramesh Chander & Anr., in Criminal Appeal No. 1407 of 2012 (Arising out of SLP (Crl.) No. 1516 of 2010) decided by the Hon'ble Supreme Court of India on 13.09.2012 and Sheila Sebastian Versus R. Jawaharaj & Anr. Etc., in Criminal Appeal Nos. 359-360 of 2010 decided by the Hon'ble Supreme Court of India on 11.05.2018.

21. Ld. Counsel for the respondent No.3 argued that coaccused Vijay Mittal has expired. Revisionist has the habit of making different signatures. How the revisionist gave money has not been explained. Nothing has been proved against respondent No.2. The present revision is a kind of protest petition. The complainant himself used his different signature in different documents pertaining to Govt. Department. After the settlement between complainant and other directors of the company, the sale deed were executed and the complainant received Rs.96.00 lacs in cash and he surrendered his rights in the said flats. The receipts by which the complainant received Rs.96.00 lakhs are bearing the signature of five witnesses. The directors also passed the resolution to empower the accused Vinit Mittal to execute the sale deed and it bears the signatures of all the directors including the complainant. There is no



intention of the accused Vinit Mittal to cheat the complainant. FSL result no where mentions that accused Vineet Mittal had forged the signatures for opening the account.

22. Perusal of record reveals that the main allegations in this revision petition is that complainant was not allowed to take part in the day to day affairs / working of the company but the same was being controlled by respondent Nos. 2 & 3-herein including Sh. Vijay Mittal who had already expired during the pendency of the case. The complainant, being Director of the company, made himself a party in the agreement to sale of the property i.e. two flats bearing No. G-3 & G-4 in the project of the company on property bearing no. 5C, Bhama Shah Marg and made payment of Rs.30.00 lakhs in total from their bank accounts. The said agreement was between company through complainant with the firm owned by his wife namely Anu Aggarwal. The said agreement was signed by the complainant himself. The complainant also alleged that one of the accounts of the company operating with Centurian Bank of Punjab (now HDFC Bank), Kamla Nagar, Delhi was opened and operated without his knowledge and for opening of the bank account, his signatures were forged on the documents submitted with the bank. The similar complaint was also made by one Ms. Deepa Gupta w/o Sh. Dipesh Gupta wherein she was cheated for one flat bearing G-2, at property bearing No. 5-C for the consideration amount of Rs.74.00 lakhs and till September 2006, she made a payment of Rs.70.00 lakhs but lateron Ms. Deepa Gupta came to know that her flat had been resold to some other person in the same manner as the flat of the complainant/revisionist-herein was sold by the accused/respondent. The complaint of aforesaid Deepa Gupta was also received by EOW regarding the offence of similar nature. As per FSL result, the handwriting expert gave his opinion dt. 25.10.2010 and confirmed that the signatures of the revisionist/complainant on the opening of bank account of Centurion Bank of Punjab (now HDFC Bank, Kamla Nagar) had been forged and fabricated by the accused/respondent namely Yogesh Mittal and Vinit Mittal and signatures of the accused/respondent Vineet Mittal, Director of the said company were found to be genuine on the agreement to sale signed by the accused/respondent Vineet Mittal with the complainant/revisionist, therefore, it shows that from the beginning, accused/respondent with the other accused and Vineet Mittal were manipulating his signatures for



their personal use. The accused/respondent Vijay Kumar Mittal (since deceased) never took a plea in the bail application moved before the concerned Ld. ACMM about the factum of the matter being compromised. However, the said application was dismissed on the ground of offence being grievous in nature. The two receipts as discussed above are stated to be forged and fabricated by the accused/respondent. The said receipts were neither on the letterhead of M/s V.M. Build Solution Pvt. Ltd. nor on the letterhead of M/s Mahashakti Builder Pvt. Ltd. Further, other five persons namely Yogesh Mittal, Subhash Bansal, Girish Mittal, Kaushal Kaushik and Dalbir Mann, according to the respondent/accused are neither the directors nor the beneficiary, then accused/respondent are unable to satisfy as to in what capacity they have signed and under whose instructions they have signed it.

23. It has been pleaded by Mr. Kaushal Kaushik that the complainant/revisionist received Rs.1.30 crores in front of him. If it had been the situation, then the signature of Mr. Kaushik would have been there on the first receipts which were produced before the court. It has also been alleged by the complainant that IO never investigated about the source of repayment by the accused/respondent under the above said purported receipts nor calculated any evidence as per the direction of the then Ld. ASJ, Rohini Courts, Delhi. The receipt is stated to have been bearing all the dates in handwriting of one person. The allegations upon the respondent Nos. 2 & 3 are about the documents forged which gave authority to the bank to transfer and make principal interest or to deliver any money and movable property which was used by respondent Nos. 2 & 3 which also attracts provisions under Section 467/471 IPC since the said document stated to have been used for the purpose of cheating. The allegation is also there about the transaction of worth crores in the said current account used by the accused persons/respondent Nos. 2 & 3 including the accused Vijay Kumar Mittal (since deceased) for selling of flats. There is also an allegation upon the respondent No. 3/accused that he is accused/respondent in another case pending in the court of Ld. Special Judge, CBI, Delhi, therefore, he is a habitual cheater and he is in a desperate need and attempt to cheat innocent people. Further, the IO himself mentioned on the second last page of its final report that there is sufficient evidence against the accused/respondent persons to proceed u/s 420/406/468/471/120B IPC. Moreover, an allegation is also there about



one Innova Car bearing No. DL-7CG-0187 in the name of the complainant/revisionist which is in forcible illegal possession of the accused/respondents. All the above discussed facts and circumstances suggest that there is a prima facie case qua the accused/respondent Nos. 2 & 3 for attracting the provisions u/s 406/420/469/471/506/120B IPC. The aforesaid judgment relied upon by the Ld. Counsel for the respondent Nos. 2 & 3 are distinguishable from the facts and circumstances of the present case. Therefore, the impugned order dt. 19.11.2022 of the Ld. CMM (N/W), District Rohini Courts, Delhi is set aside with the direction to the Ld. CMM (N/W) to frame charges against the respondent No. 2 Sh. Yogesh Mittal and respondent No.3 Sh. Vineet Mittal u/s 406/420/469/471/506/120B IPC in this case. Accordingly, this revision petition is allowed. Trial Court Record be sent back along with copy of this order to Ld. Trial Court. Parties as well as their counsel are directed to appear before the Ld. Trial Court on 15.04.2023. Revision petition file be consigned to Record Room.”

34. The status report dated 06.09.2023 authored by Mr. S.M. Sharma, Asst. Commissioner of Police, Economic Offences Wing, Delhi, reads as under: -

“1. It is respectfully submitted that the Case FIR No. 138/08 dt. 19.08.2008 Dis 406/420/467/468/471/506/120B IPC PS EOW, Delhi was registered on the complaint of Sh. Naresh Kumar Aggarwal. The complainant had mainly leveled following allegations: -

i. That he was induced by accused Sh. Yogesh Mittal and others to become director in Mis V.M. Build Solutions Pvt. Ltd by investing Rs. 1 Crore in cash as 200/0 partner in the company and this amount was not returned to the complainant. He was not allowed to participate in proceedings of the company by the co-accused persons namely Vijay Mittal, Vineet Mittal & Yogesh Mittal and therefore was not managing the affairs of the company.

ii. That his Innova Car No. DL-7C-G-0187 was snatched by the alleged persons.



iii. Accused Sh. Yogesh Mittal misappropriated/ transferred funds of the company through his firms namely Shree Enterprises and Shreyas Enterprises, Vistar Exports etc.

iv. Accused Yogesh Mittal forced him to purchase two flats, out of the 28 flats constructed by Mis V.M Build Solutions Pvt. Ltd for the value of Rs. 20 lac each and advance payment of Rs. 30 lac was also made by him. But the said two flats were sold to the third parties.

v. His signatures on the documents used for opening of a bank account in the name of Mis VM Build Solutions Pvt. Ltd with the Centurion Bank of Punjab (now HDFC bank) were forged by the other Directors/ accused persons.

2. The point-wise facts, regarding the allegations as mentioned III the chargesheet are placed below: -

i. The-complainant Sh. NareshKumar Aggarwal along with accused persons namely Vijay Mittal (since expired) & Vineet Mittal was one of the Directors in V.M. Build Solutions Pvt. Ltd. During investigation, accused Vijay Mittal was arrested on 20.01.201 L During the bail application hearing of the accused Sh. Vijay Mittal, his counsel produced two original receipts dt. 23.02.2007 in which it is mentioned that the complainant has received back his invested amount of Rs. 96 lac. These receipts are bearing signatures of five witnesses. Four of these witnesses also confirmed the repayment to the complainant, whereas the fifth witness did not join the investigation. The complainant admitted his signatures but claims that the same were obtained by the accused persons on blank documents under threat of life. However, no evidence was provided by the complainant in this regard and the said defense was not even mentioned in the earlier complaints/ FIR and has been stated only after the production of the original receipts. Handwriting expert also confirmed the signatures of the complainant on these receipts and further opined that it has not been possible to ascertain that the signatures of Sh. Naresh Aggarwal on the above two receipts were taken on blank sheet and the letters were got typed subsequently.



ii. In view of the examination of the witnesses of the receipts, FSL opinion, admission of his signatures by the complainant and absence of any independent evidence provided by him in support of his defense that the signatures were obtained on blank: papers under threat it can be safely concluded that the invested amount of the complainant was refunded to him.

iii. The complainant had further alleged that he was not allowed to take part in the day to day working of the company. The counsel of the accused Sh. Vijay Mittal, during the bail application before the court of Ld. ACMM/ North West had produced various documents filed in the ROC, I. Tax Deptt. etc. bearing the signatures of the complainant. The counsel of the accused also produced seven agreements to sell through which the complainant as Director of the company had himself sold seven flats to the buyers/ customer of the company. One of these agreements was in favour of accused Sh. Yogesh Mittal against whom the complainant had leveled allegations of cheating. The complainant and his counsel claimed that the complainant's signatures on these documents are forged. Thereafter, the Ld. ACMM dismissed the bail of the accused but handed over these documents to investigating agency with the directions that the same be got compared with the specimen/ admitted signatures of the complainant from the FSL at the earliest. The handwriting expert's opinion received in this regard has confirmed that the questioned documents are bearing the signatures of the complainant. Therefore, allegation of the complainant that he was not allowed to participate in day to day working of the company has been found to be false.

iv. The allegation regarding snatching of car were found to be false. The examination of Mr. Neeraj Khanna (Insurance Agent), Mr. Aman (Driver) and three persons namely Neel Daman Khatri, Mr. Surender & Mr. Satish Garg revealed that the said Innova car was not snatched, but was voluntarily sold by the complainant. The possession of the original file, having all the purchase bills, three original car keys and bills/ expenses made by them since 2006, with these persons also corroborates this fact. Further the complainant has not been able to give any satisfactory reply as to why no PCR call or complaint was made in April 2006, when the vehicle was alleged to be snatched and the complaint in this regard was filed on 17.11.2007.



v. It may also be mentioned that the complainant in the FIR had alleged that huge amount was transferred from the account of V.M. Build solutions Pvt Ltd to the account of accused Sh. Yogesh Mittal' s firms namely Shree Enterprises and Shreyas Enterprises, Vistar Exports etc. Investigation conducted in this regard revealed that the Balance sheet and other books of account, for the year ending 31.03.2006, in respect of VM Build Solutions P Ltd. were filed with the Registrar of Companies and the complainant was found to be one of the signatories on these documents. These documents show that as on that date more than Rs. 85.50 lac was to be paid by the company to these firms of Sh. Yogesh Mittal.

vi. Sh. Naresh Aggarwal though himself being a Director of the company had agreed to purchase two flats of Rs. 20 lac each in his and his wife's name in the personal capacity and also made the payment of Rs. 30 lac by cheque. The Rs. 30 lac were transferred from the bank accounts of the complainant & his wife to the bank account of M/s V.M. Build Solutions Pvt. Ltd maintained with Citi Bank. In this bank account of the company, the complainant Sh. Naresh Aggarwal alongwith the accused persons namely Sh. Vij ay Mittal & Sh. Vineet Mittal were the authorized signatories. In this regard, two agreements to sell were executed between Sh. Vijay Mittal, as Director of VM Build Solutions Pvt. Ltd and the complainant/ his wife. The said two flats and other flats were sold to buyers/ transferees through Sale Deeds executed by the other accused/ Director Sh. Vineet Mittal, appointed as authorized signatory of the company, through a Resolution dt. 10.07.06 passed in the meeting of Mis V.M. Build Solutions Pvt. Ltd, bearing the signatures of the complainant.

vii. During investigation, as per the FSL result, signatures of the complainant, on extract of a resolution, list of directors and photocopy of PAN Card submitted with the account opening documents of one of the bank accounts of the company did not match with his specimen / admitted signatures and were forged. In the said account opening documents accused Sh. Vijay Mittal & Sh. Vineet Mittal S/o Sh. Vijay Mittal were the beneficiaries as authorized signatories of the account.



3. Therefore, the investigation revealed that the complainant was involved in day to day affairs of the company and knew all the facts. He had not approached the investigating agency with clean hands. During investigation, most of the allegations levelled by the complainant were found to be incorrect/ false. However, it has also been found that the two Agreements for sale of the two flats bearing number G-3 & G-4 were executed by the accused Sh. Vineet Mittal with him and his wife against a consideration of Rs. 20 lac each. In this sequence, part payment of Rs. 30 Lacs was also transferred from the bank account of Sh. Naresh Kumar Aggarwal and his wife Smt. Anu Aggarwal to the bank account of M/s V.M. Build Solutions Pvt. Ltd maintained with Citi Bank. The complainant himself was one of the authorized signatories of this bank account. However, these flats were not transferred in favour of the complainant & his wife but ,accused Sh. Vineet Mittal executed sale deeds in respect of these flats in favour of third parties.

4. The investigation further revealed that Sh. Vijay Mittal, Sh. Vineet Mittal and Sh. Yogesh Mittal had agreed to sell flat bearing no. G-2 at Plot No. 5C, Bhamashah Marg, Delhi-09 to another victim namely Smt. Deepa Gupta for a consideration of Rs. 74.21 lac. Subsequently, these accused persons had also received Rs. 70 lac as part consideration against the sale of the said flat. However, neither the possession of this flat was handed over to Smt. Deepa Gupta nor her invested amount was returned: Moreover, sale deed/ transfer documents in respect of this flat was not executed in favour of Smt. Deepa Gupta and the accused Sh. Vineet Mittal executed a registered sale deed in respect of the said flat in favour of one Sh. Ravinder Kumar Jain. Further the accused persons had threatened Smt. Deepa Gupta and her husband of dire consequences. Accused Sh. Vijay Mittal, after his arrest compromised with Smt. Deepa Gupta and returned her invested amount.

5. Therefore, the investigation conducted revealed that the accused persons namely (1) Sh. Vijay Mittal S/o Late Sh. B.M.L. Mittal, (2) Sh. Vineet Mittal S/o Late Sh. Vijay Mittal and (3) Sh. Yogesh Mittal S/o Sh. Madan Lal Mittal had hatched a criminal conspiracy to cheat the innocent investors on the pretext of allotment of flat to be constructed at Property No. 5-C, Bhamashah Marg, Delhi. Subsequently they raised unauthorized construction over the said plot of land and built 28 flats against the sanctioned building plan permitting 8 flats. However, despite



the receipt of part payment and execution of Agreement for sale of the flats with Sh. Naresh Kumar Aggarwal & Smt. Deepa Gupta they did not fulfill their promises. These accused persons namely Sh. Vijay Mittal, Sh. Vineet Mittal & Sh. Yogesh Mittal neither delivered the possession of flats nor returned their invested amount. Further the handwriting expert of FSL in his opinion has confirmed that signatures of Sh. Naresh Kumar Aggarwal, on the documents used for opening of a bank account in the name of VM Build Solutions Pvt. Ltd with Centurion Bank of Punjab, were also forged.

6. Therefore, from the evidence collected during the investigation, three accused persons namely Sh. Vijay Mittal (expired after the grant of court bail), Sh. Vineet Mittal (without arrest) & Sh. Yogesh Mittal (without arrest) were charge sheeted Dis 120-B r/w Sec. 406, 420, 468, 471 & 506 IPC.”

35. Perusal of the aforesaid status report reflects that the first allegation made by the respondent no. 2/complainant is that he was induced by the petitioners to become a director in M/s V.M. Build Solutions Pvt. Ltd. by investing Rs. 1 Crore in cash in lieu of 20% partnership in the said company and that this amount has not been returned to him. It was also alleged by respondent no. 2 that he was not allowed to participate in the day-to-day proceedings of the company. However, during the investigation, it has come on record that respondent no. 2 had received a sum of Rs.96 Lakhs *vide* two receipts dated 23.02.2007. The signature of respondent no. 2 on the said receipts has been proved by way of FSL as well as statement of witnesses who confirmed the repayment of said amount to respondent no. 2 and, therefore, the conclusion with respect to the same was that the aforesaid invested amount of the complainant was refunded to him.



36. The second allegation of respondent No.2 was that he was not allowed to participate in the proceedings and day-to-day working of the said company. During investigation, it has been brought on record that various documents filed on behalf of the said company with the ROC, Income Tax Department, etc. bear signatures of respondent no. 2. Similarly, certain agreements to sell with regard to 7 flats has also been placed on record to show that respondent no. 2 has himself, being a director of the said company, signed the said agreements to sell flats to buyers/customers of the company. The signatures of those documents has also been confirmed by the opinion of hand-writing expert and thus, this allegation could not be substantiated during the investigation.

37. The third allegation made by respondent No.2 was with respect to snatching of his vehicle, a car with registration No. DL 7 CG 0187, was also found to be false during the investigation as noted hereinbefore in the status report. The Investigation Officer had collected the original file having all the purchase bills, three original car keys and bills/expenses made by the said accused persons since 2006 in possession of whom the vehicle was found. The respondent no. 2 also, as per the Investigation Officer, could not explain that as to why no PCR call or complaint was made in April 2006 when the said vehicle was allegedly snatched and the complaint regard to same was filed only on 17.11.2007.

38. The fourth allegation is that respondent No.2/complainant, being himself the Director of the company, was forced to purchase 2 flats for Rs. 20



Lakhs each in his and his wife's name and an advance payment of Rs. 30 Lakhs by cheque was made by him this regard. The aforesaid amount of Rs.30 Lakhs was transferred from the bank account of respondent no. 2 and his wife to the bank account of M/s V.M. Build Solutions Pvt. Ltd. maintained with Citi Bank. It has come on record through investigation that respondent No. 2 alongwith Late Vijay Mittal and petitioner No. 2, Vineet Mittal, were the authorized signatories of the said account of the company.

39. Admittedly, these flats for which sum of Rs. 30 Lakhs was paid by respondent no. 2 and his wife in advance were never transferred in their name and that petitioner no. 2 entered into two sale deeds, dated 30.04.2007 with Satish, Surender, Neel Daman and sale deed dated 05.12.2007 with Rekha Goel, in respect of the flats agreed to be sold to respondent No.2 and his wife. In these circumstances, it is the case of the prosecution that although the other allegation as pointed out hereinabove, could not be substantiated during the investigation, however, the allegation of selling of the flat which was otherwise agreed to be sold to the respondent no. 2 being sold to third parties has come on record.

40. It is the case of the petitioners that respondent no. 2 was the part of the board of directors of the said company and petitioner no. 2 (Vineet Mittal) was given authority for selling of the said flats. It is further contended that a sum of Rs.96 Lakhs was an overall settlement with respondent No. 2 and in pursuance of same, respondent No.2 had given the consent to petitioner No.2 to sell those flats. This defence of the petitioner will have to be tested during



the course of the trial. The receipts dated 23.02.2007 of the alleged settlement which have been placed on record for the sake of completeness are reproduced as under: -

“

I, NARESH AGGARWAL, INVEST IN THE COMPANY OF (AS A CAPITAL) M/S V.M. BUILD SOLUTIONS PVT. LTD., AT 5-C, BHAMASHAH MARG, DELHI-9, A SUM OF RS. 96,00,000.00 (Rupees Ninty Six Lacs Only), NOW THE PROJECT IS IN COMPLETED, BUT I RECEIVED THE AMOUNT OF RS. 40,78,500.00 (RUPEES FORTY LAC SEVENTY EIGHT THOUSAND AND FIVE HUNDRED ONLY) AND THE BALANCE AMOUNT PAID AFTER COMLITION THE PROJECTS A SUM OF RS. 55,21,500.00 (RUPEES FIFTY FIVE LAC TWENTY ONE THOUSAND AND FIVE HUNDRED ONLY) ON DATED 22.02.2007. NOW THE PROFIT IS NOT PAID.

Naresh Aggarwal
 23-2-07
 NARESH AGGARWAL

Amal
 23/2/07

Prakash
 23-2-2007

Prakash
 23-2-07



I, NARESH AGGARWAL, INVEST IN THE COMPANY OF (AS A CAPITAL) M/S V.M. BUILD SOLUTIONS PVT. LTD., AT 5-C, BHAMASHAH MARG, DELHI-9, A SUM OF RS. 96,00,000.00 (Rupees Ninty Six Lacs Only) NOW THE PROJECT IS UNCOMPLETED, BUT I RECEIVED THE AMOUNT OF RS. 40,78,500.00 (RUPEES FORTY LAC SEVENTY EIGHT THOUSAND AND FIVE HUNDRED ONLY) AND THE BALANCE AMOUNT PAID AFTER COMLITON THE PROJECTS A SUM OF RS. 55,21,500.00 (RUPEES FIFTY FIVE LAC TWENTY ONE THOUSAND AND FIVE HUNDRED ONLY) ON DATED 22.02.2007. NOW THE PROFIT IS NOT PAID.

Naresh Aggarwal
23-2-07
NARESH AGGARWAL

[Signature]

Gurish Kumar
23-2-2007

41. A perusal of the aforesaid receipts would show that there is no mention or covenant with respect to the refund or reimbursement of the money paid by respondent no. 2 and his wife for the purchase of the aforesaid flats.

42. It is also been alleged that petitioner no. 2 along with Late Vijay Mittal had opened an account in the name of M/s V.M. Build Solutions Pvt. Ltd.



with Centurion Bank of Punjab (now, HDFC Bank) without the knowledge of respondent No.2/complainant and in the account opening form, his signatures had been forged. The said allegation is corroborated through FSL report given by handwriting expert in his opinion dated 25.10.2010 which has been placed on record along with chargesheet. Although, it is not the case of the prosecution as per the status report or the charge-sheet that the said account was anyway used in pursuance of the alleged conspiracy or in commission of any act as alleged in the FIR, but the fact remains that the forgery has been committed. *Prima facie*, the forged documents, *i.e.*, the signatures of the respondent no. 2 were used in opening the account in the aforesaid bank in which the other authorized signatory is petitioner no. 2, *i.e.*, Vineet Mittal.

43. The Hon'ble Supreme Court in **State of Bihar v. Ramesh Singh**¹, has observed and held as under: -

“4. Strong suspicion against the accused, if the matter remains in the region of suspicion, cannot take the place of proof of his guilt at the conclusion of the trial. But at the initial stage if there is a strong suspicion which leads the Court to think that there is ground for presuming that the accused has committed an offence then it is not open to the Court to say that there is no sufficient ground for proceeding against the accused. The presumption of the guilt of the accused which is to be drawn at the initial stage is not in the sense of the law governing the trial of criminal cases in France where the accused is presumed to be guilty unless the contrary is proved. But it is only for the purpose of deciding *prima facie* whether the Court should proceed with the trial or not. If the evidence which the Prosecutor proposes to adduce to prove the guilt of the accused even if fully accepted before it is challenged in cross-examination or rebutted by the defence evidence, if any, cannot

¹ (1977) 4 SCC 39



show that the accused committed the offence, then there will be no sufficient ground for proceeding with the trial.”

44. The Hon’ble Supreme Court in **Niranjan Singh Karam Singh Punjabi v. Jitendra Bhimraj Bijjaya**², has observed and held as under: -

“6. Can he marshal the evidence found on the record of the case and in the documents placed before him as he would do on the conclusion of the evidence adduced by the prosecution after the charge is framed? It is obvious that since he is at the stage of deciding whether or not there exists sufficient grounds for framing the charge, his enquiry must necessarily be limited to deciding if the facts emerging from the record and documents constitute the offence with which the accused is charged. At that stage he may sift the evidence for that limited purpose but he is not required to marshal the evidence with a view to separating the grain from the chaff. All that he is called upon to consider is whether there is sufficient ground to frame the charge and for this limited purpose he must weigh the material on record as well as the documents relied on by the prosecution. In the State of Bihar v. Ramesh Singh [(1977) 4 SCC 39: 1977 SCC (Cri) 533: (1978) 1 SCR 257] this Court observed that at the initial stage of the framing of a charge if there is a strong suspicion-evidence which leads the court to think that there is ground for presuming that the accused has committed an offence then it is not open to the court to say that there is no sufficient ground for proceeding against the accused. If the evidence which the prosecutor proposes to adduce to prove the guilt of the accused, even if fully accepted before it is challenged by cross-examination or rebutted by the defence evidence, if any, cannot show that the accused committed the offence, then there will be no sufficient ground for proceeding with the trial. In Union of India v. Prafulla Kumar Samal [(1979) 3 SCC 4 : 1979 SCC (Cri) 609: (1979) 2 SCR 229] this Court after considering the scope of Section 227 observed that the words ‘no sufficient ground for proceeding against the accused’ clearly show that the Judge is not merely a post office to frame charge at the behest of the prosecution but he has to exercise his judicial mind to the facts of the case in order to determine that a case for trial has been made out by the prosecution. In assessing this fact it is not

² (1990) 4 SCC 76



necessary for the court to enter into the pros and cons of the matter or into weighing and balancing of evidence and probabilities but he may evaluate the material to find out if the facts emerging therefrom taken at their face value establish the ingredients constituting the said offence.”

45. In **Soma Chakravarty v. State**³, the Hon’ble Supreme Court has observed and held as under: -

“**10.** the settled legal position, as mentioned in the above decisions, is that if on the basis of material on record the court could form an opinion that the accused might have committed offence it can frame the charge, though for conviction the conclusion is required to be proved beyond reasonable doubt that the accused has committed the offence. At the time of framing of the charges the probative value of the material on record cannot be gone into, and the material brought on record by the prosecution has to be accepted as true at that stage. Before framing a charge the court must apply its judicial mind on the material placed on record and must be satisfied that the commission of offence by the accused was possible. Whether, in fact, the accused committed the offence, can only be decided in the trial.”

46. In light of the aforesaid judgments and in facts and circumstances of the present case, this Court is of the considered opinion that, at this stage, the case of the petitioner no. 2, Vineet Mittal, would come in the category of “might have committed the offences” and, therefore, he cannot be discharged. The contention raised by the petitioner no. 2 with regard to the settlement *qua* the aforesaid flats is a disputed question of fact which cannot be adjudicated at this stage without proper examination of the witnesses as well as material on record without a trial.

³ (2007) 5 SCC 403



47. In view of the above, the petition, **CRL.REV.P. 700/2023**, filed by petitioner No. 2, Vineet Mittal, stands dismissed. Impugned order dated 14.03.2023 passed by learned Principal District & Sessions Judge *qua* petitioner No. 2, Vineet Mittal, is upheld.

48. Pending applications, if any, also stand disposed of accordingly.

49. Needless to state that, nothing mentioned hereinabove, is an opinion on the merits of the case or on the pending trial against the present Petitioner(s) and any observations made herein are only for the purpose of the present petition.

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50. So far as the petitioner No.1, Yogesh Mittal, is concerned, it is not the case of the prosecution that he was a director in M/s V.M. Build Solutions Pvt. Ltd. and had entered into agreements to sell with respondent no. 2 and his wife for the transfer of aforesaid flats. The allegation *qua* the said petitioner is that a sum of Rs.85.50 Lakhs was transferred to his firms namely, Shree Enterprises, Shreyas Overseas and Vistar Export. As pointed out hereinabove in the status report, it has come on record that as per the balance sheet and other books of account for the year ending 31.03.2006 in respect of M/s V.M. Build Solutions Pvt. Ltd. which were filed with the Registrar of Companies (ROC), it was revealed that more than Rs.85.50 Lakhs were to be paid by the



said company to the aforesaid firms' of petitioner No.1, Yogesh Mittal. It is pertinent to note that the investigation also reveals that in these documents which were filed with the ROC, respondent no. 2 was also found to be one of the signatories on behalf of M/s VM Build Solutions Pvt. Ltd.. Except for one allegation made by the respondent no. 2 that the aforesaid petitioner was acting in connivance with the other accused persons, no material has been placed on record to justify the prosecution of the offences alleged against petitioner No.1, Yogesh Mittal. The aforesaid petitioner is neither a signatory to any other document which has been placed on record along with the charge-sheet nor has been shown to be a beneficiary of the amount received by M/s V.M. Build Solutions Pvt. Ltd from respondent no. 2. The amount as noted above has already been investigated and has found to be justified.

51. In these circumstances, the petition, **CRL.M.C. 4506/2023**, is allowed. Impugned order dated 14.03.2023 passed by learned Principal District & Sessions Judge *qua* petitioner No. 1, Yogesh Mittal, is set aside.

52. Petitioner No.1, Yogesh Mittal, stands discharged for the offences punishable under Sections 406/420/469/471/506/120B of the IPC in Criminal Case No. 233/2/2013 (534070/2016) arising out of FIR No. 138/2008 registered with PS EOW.

53. Pending applications, if any, also stand disposed of accordingly.



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54. Copy of the judgment be sent to the concerned learned Trial Court for necessary information and compliance.

55. Judgment be uploaded on the website of this Court *forthwith*.

AMIT SHARMA, J.

AUGUST 29, 2025/bsr/kr/ns