



2025:DHC:5812



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\* IN THE HIGH COURT OF DELHI AT NEW DELHI

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Date of decision: 18.07.2025

+ BAIL APPLN. 4380/2024

VIKRAM SINGH

.....Petitioner

Through: Mr. Rohit Goswami, Mr.  
Himanshu Sharma, Mr. Mohak  
Sharma, Advocates.

versus

STATE THROUGH SUBHASH  
PLACE POLICE STATION

.....Respondent

Through: Mr. Aman Usman, APP with SI  
Neeraj Kumar, PS-Subhash  
Place.

Mr. Basant Kumar Singh and  
Mr. Harsh Raj Singh, Adv. for  
the complainant.

**CORAM:**

**HON'BLE MR. JUSTICE RAVINDER DUDEJA**

**JUDGMENT (ORAL)**

**RAVINDER DUDEJA, J.**

**CRL.M.A. 35833/2024 (exemption)**

Allowed, subject to all just exceptions.

This application stands disposed of.

**BAIL APPLN. 4380/2024**

1. The present bail application has been filed seeking anticipatory bail in FIR No. 97/2021 registered under Sections 420/120B/34 IPC



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at P.S. Subhash Place.

2. The brief facts of the present case are that the complainant, a property dealer in Burari and partner of Rajan Seth, alleged that in May 2018, he was approached by the applicant, Vikram Singh and co-accused Anjaneyan Ullanattu who introduced themselves as having business in UAE through M/s AL Manakh Managements Consultancy, Sharjah, engaged in distribution and screening of South Indian films. Allegedly, on the pretext of high returns and transfer of 10% company shares, the complainant was induced to invest ₹1.25 crore through cash and bank transactions over one year. The complainant claims the shares were never transferred, and a post-dated cheque issued by the co-accused was dishonoured.

3. Learned counsel for the applicant submits that no money was ever transferred to the applicant in connection with the commission of the alleged offence, nor was he involved in any financial transaction with the complainant. It is contended that the applicant neither signed any cheque nor undertook any obligation towards the complainant. It is further submitted that the investigation has been pending for the past five years, and the applicant has only been summoned once every year. The office from where the alleged money transaction took place does not belong to the applicant and he has no role in the affairs of the said entity.

4. It is argued that the complainant had invested ₹1.25 crores with accused no.1 towards the purchase of shares of a company, in which



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the present applicant has no interest or authority, nor is he a director therein. Counsel contends that the applicant is being falsely implicated in order to exert pressure and extort money, particularly when the co-accused has already issued a cheque to the complainant. It is further argued that, the dispute is civil in nature and if at all, the appropriate legal remedy for the complainant lay under Section 138 of the Negotiable Instruments Act, 1881. Moreover, there is no written agreement between the complainant and the accused regarding the said cash transaction, rendering the allegations speculative.

5. Learned APP appearing for the State vehemently opposes the application and submits that the applicant had known the co-accused for over 15 years and had executed a written undertaking to the effect that, in the event of default by the co-accused in repaying the amount taken from the complainant, the applicant would repay the same. It is submitted that the applicant acted as a dealer and facilitated the transaction between the complainant and the co-accused on a commission basis, thereby being fully aware and involved in the deal. Emphasis is laid on the fact that the written undertaking was voluntarily given by the applicant, demonstrating his active participation and knowledge of the transaction. It is further submitted that during the course of investigation, the applicant failed to cooperate and even denied his own signatures on the relevant cheques.

6. Furthermore, it has been submitted that one of the cheques bears the handwriting of the applicant, and this particular cheque was issued



by the co-accused as a refund to the complainant. The co-accused in his interrogation has stated that the cheque in question was a stolen cheque and was bearing the handwriting of the applicant. It has been further stated that entire payment of Rs. 1.25 Crore was paid by the complainant at the office, situated at “408, R. G. Tower, Neta Ji Subhash Place, Pitampura, Delhi” to the co-accused and that the office belonged to the present applicant.

7. In rebuttal, learned counsel for the applicant has submitted that the office in question does not belong to the applicant.

8. After hearing the rival submissions of the parties, the Court is of the opinion that the allegations as levelled in FIR No. 97/2021, registered under Sections 420/120B/34 IPC, pertain to a financial transaction between the complainant and co-accused, involving investment towards shares of a UAE-based entity. The specific role attributed to the applicant is that he introduced the parties and allegedly executed a written undertaking assuring repayment in the event of default by the co-accused. However, the applicant has denied execution of such a document and maintains that he was neither a beneficiary nor a signatory to any cheque or formal agreement with the complainant. The evidence against the applicant is particularly documentary in nature. At this stage, the genuineness and admissibility of the said undertaking remains to be tested during trial.

9. It is also pertinent that the investigation has been pending since 2021, with the alleged transactions dating back to 2018. The applicant



has joined the investigation on at least three to four occasions. There is nothing on record to show that he has evaded process of law or tampered with evidence.

10. As held in *Siddharam Satlingappa Mhetre v. State of Maharashtra*, (2011) 1 SCC 694, the Supreme Court laid down various factors to be considered while deciding an application for anticipatory bail, including the nature and gravity of the accusation, the exact role of the accused, the possibility of misuse of arrest to humiliate the accused, and whether the allegations appear motivated or exaggerated. It was emphasised that while ensuring fair and full investigation, undue harassment and unjustified detention must be avoided. It was further held that in cases where there is doubt about the genuineness of the prosecution or the role of the accused is not clearly established, bail should ordinarily be granted.

11. Considering the totality of circumstances, including the fact that applicant has joined the investigation, the absence of custodial necessity, the passage of time, the speculative nature of certain allegations and without going into the merits of the case, this Court is of the considered view that the applicant is entitled to anticipatory bail.

12. Accordingly, in the event of arrest, the applicant shall be released on bail on furnishing a personal bond of ₹50,000/- with one surety of the like amount to the satisfaction of the Arresting Officer/Investigating Officer/SHO, subject to the following



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conditions:

- a) the petitioner shall cooperate in the investigation and appear before the Investigating Officer of the case as and when required;
  - b) the petitioner shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case;
  - c) the petitioner shall provide his mobile number(s) to the Investigating Officer and keep it operational at all times;
  - d) In case of change of residential address and/or mobile number, the petitioner shall intimate the same to the Investigating Officer/Court concerned by way of an affidavit.
  - e) the petitioner shall also inform the investigation officer about any change in its address or mobile no(s).
13. In view of above, the application stands disposed of.

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**RAVINDER DUDEJA, J**

**JULY 18, 2025/na**