



2025:DHC:7060



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

% **Judgment pronounced on: 20 August, 2025**

+ BAIL APPLN. 2212/2025
RAJU VERMA

.....Petitioner

Through: Mr. N. Hariharan, Sr.
Adv. with Mr. Amit
Bhatia, Mr. Unmukh
Bhardwaj, Ms. Punya
Rekha Angara, Ms.
Vasundhara N., Mr.
Aman Akhtar, Ms. Sana
Singh, Mr. Vinayak
Gautam, Ms. Vasundhara
Raj Tyagi, Mr. R. Ashok
and Mr. Virender Mann,
Adv.

versus

THE STATE OF NCT OF DELHI

.....Respondent

Through: Ms. Shubhi Gupta, APP
for the State

CORAM:

HON'BLE MR. JUSTICE RAVINDER DUDEJA

J U D G M E N T

RAVINDER DUDEJA, J.

1. The present bail application is filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 ["BNSS"] arising out of FIR bearing No. 19/2023, under Sections 420/409/477A/201/120B IPC registered at PS Economic Offences Wing, Delhi.

2. Briefly stated the facts of the present case are that on the complaint of Dr. J.S. Reddy, Additional Director, Export Inspection



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Council ["EIC"], New Delhi, FIR no. 19/2023 was lodged wherein it was alleged that EIC Delhi noticed that a sum of Rs.55,00,000/- (Rupees Fifty Five Lakhs) was diverted to a private entity namely M/s. BDS 3 Infracon Pvt. Ltd. by Mr. Rajvinder Singh- who was then serving as Deputy Director (Non-Technical) at EIC. Upon scrutiny of the accounts of the previous years, various such transactions were found where the funds of EIC were embezzled and payments were made to various private entities- showing significant financial irregularities and misappropriation of public funds having occurred during the tenure of Sh. Rajvinder Singh.

2.1 As per the investigation, Rajvinder Singh, who has since been compulsorily retired from service following disciplinary proceedings, was found to have fraudulently diverted public funds and embezzled funds of EIC from the year 2014-2019 while being an officer of EIC to the tune of Rs. 32,51,97,267/- (approx. Rs. 32.5 crores) across 31 transactions through 17 different accounts. Some of the recipient companies allegedly refunded the amounts after the incident came to light.

2.2 During investigation, section 13(2) read with section 13(1)(d) of the Prevention of Corruption Act, 1988 ["PC Act"] were also invoked in the present FIR and the investigation was transferred to ACB, New Delhi. During investigation, the prime accused Rajvinder Singh was arrested and chargesheet was filed against him. He was released on regular bail by coordinate bench of this Court vide order dated 07.11.2024.

2.3 The name of the petitioner emerged during further investigation. It was alleged that a sum of Rs.11.79 crores had been



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transferred from the EIA Chennai office into following companies where the petitioner and co-accused Harinder Bashishta were Directors'-

- i. M/s Vardhman Estates and Developers Pvt. Ltd.
- ii. M/s Zestha Projects Pvt. Ltd.
- iii. M/s Vardhman InfrabuildPvt. Ltd.
- iv. M/s Vardhman Infra Developers Pvt. Ltd.

2.4 Out of the fraudulent amount of Rs.11.79 crores transferred in the account of the companies, Rs. 9.69 crores were transferred in the personal account of co-accused Harinder Bashishta- who was arrested in the present case. He was also implicated in another FIR No. 86/2022, but was granted interim protection by this Court vide order dated 23.05.2025. He was later granted regular bail in the present case (FIR No. 19/2023) by Ld. Special Judge (PC Act) (ACB)-02, RADC, New Delhi ["trial court"] vide order dated 03.06.2025.

2.5 During investigation, police officials visited the residence of the petitioner to serve notice under section 41A Cr.P.C., but he was not found at his residence. Thereafter, NBWs were issued against the petitioner, but they could not be executed. Subsequently, process under section 82 Cr.P.C. was issued against the petitioner.

2.6 The anticipatory bail application of petitioner has been rejected by the trial court vide order dated 03.06.2025. Being aggrieved, the petitioner has filed the present application seeking anticipatory bail before this Court.

3. Ld, Senior Counsel appearing for the petitioner claimed that the petitioner being one of the directors of the company - (M/s Vardhman Estates & Developers Pvt. Ltd.) only looked after the construction



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aspects of the company, whereas, the financial, marketing and sale was being managed by Mr. Harinder Bashista. It is submitted that Rajvinder Singh dealt with Harvinder Bashishta, and the transactions in question were for booking of a commercial space in a project being developed by M/sVardhman Estates & Developers Pvt. Ltd. The petitioner was merely managing the construction operations of the company and was not the beneficiary of the funds. Rather, the money was transferred into the personal accounts of co-director Harinder Bashishta- as is admitted by him.

3.1 It is contended that M/s Vardhman Estates & Developers Pvt. Ltd. is presently facing IBC proceedings and an IRP has already been appointed who has taken over the entire affairs of the company and all its records. As such, the petitioner has no document in his possession to be submitted to the investigating agency.

3.2 It is stated that the co-accused Harinder Bashishta has already been granted regular bail in the present FIR by the trial court vide order dated 03.06.2025. The petitioner relies upon this order to argue parity, stating that the entire alleged amount was diverted to entities controlled or operated by Mr. Harinder Bashishta. The prime accused, Rajvinder Singh, was also released on regular bail by this court. The petitioner states he has been falsely implicated and has cooperated with the investigation.

3.3 The Senior counsel for the petitioner argues that the issuance of process under Section 82 Cr.P.C. is not a bar to maintainability of anticipatory bail when he has not been declared a proclaimed offender. He places reliance on the judgment in the case of **Jagdish Nautiyal v. State, Tabassum v. State, and Asha Dubey v. State of**



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MP. He clarifies that transactions in question pertain to booking of commercial space by EIC with co-accused Harinder Bashishta and that he himself had no access to company documents, which are with the IRP.

3.4 It is argued that the trial court failed to appreciate these facts and wrongly denied bail by focusing only on non-appearance, despite no evidence of the petitioner's involvement in diversion or receipt of funds. The co-accused Harinder Bashishta allegedly siphoned off the majority of the funds. There is no linkage of conspiracy between the petitioner and Mr. Rajvinder Singh, and no document or material shows the petitioner's participation or gain.

3.5 Conclusively, the Senior Counsel for the petitioner states that most of the criminal cases against him are old, with chargesheets filed and no custodial arrest made. It is further submitted that the present case falls within the framework of **Arnesh Kumar v. State of Bihar** (2014) 8 SCC 273, as the offences are punishable up to seven years and there is no demonstrable need for custodial interrogation. He emphasizes the clean antecedents of the petitioner, his permanent residence in Delhi, deep roots in society and lack of any prior conviction. He submits that petitioner is ready and willing to cooperate in the investigation and abide by any conditions imposed by the Court. Since the charge-sheet has already been filed and the entire evidence is documentary and in the prosecution's possession, no useful purpose would be served by the petitioner's arrest, and prays that the petitioner be granted anticipatory bail.

4. Per contra, Ld. Additional Public Prosecutor for the State opposed the present application and submitted that the allegations in



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the FIR are grave and pertain to serious financial embezzlement of public funds by government officials in collusion with private entities. It is submitted that the investigation reveals a massive diversion of government funds to the tune of Rs.32.51 crores, of which a significant portion was transferred to private companies, including M/s Vardhman Estates & Developers Pvt. Ltd., where the petitioner was a Director.

4.1 The Ld. Additional PP contended that the petitioner is deliberately evading investigation. Despite issuance of Non-Bailable Warrants and initiation of proceedings under Section 82 Cr.P.C., the petitioner has not cooperated with the Investigating Officer- the petitioner is not available at the address disclosed and efforts to serve notice under Section 41A Cr.P.C. were unsuccessful. This deliberate misrepresentation of his address indicates an intention to evade the investigative process and mislead the court. It was also argued that the petitioner has not filed any application for cancellation of NBWs or proceedings under Section 82 Cr.P.C., which reflects his intention to stay beyond the reach of law.

4.2 It was argued that the petitioner is involved in multiple criminal cases and has a history of committing financial fraud. The status report reveals approximately 40 pending criminal cases involving the petitioner. While charge sheets have been filed in some, the magnitude and frequency of such involvement reflects a pattern of deceitful conduct and justifies the requirement of custodial interrogation.

4.3 The APP further submitted that amounts were transferred from the EIC Chennai to M/s Vardhman Estates & Developers Pvt. Ltd.



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without any underlying contractual basis, and such transactions were routed through the account of the petitioner's company. It is alleged that the company acted as a conduit for the embezzled public funds. The APP contended that the co-director, Mr. Harinder Bashishta, from whose accounts substantial sums were recovered or traced, is separately involved in another EOW case, and that the present petitioner was also a beneficiary of the siphoned funds as part of a broader criminal conspiracy.

4.4. Lastly, it was submitted that the petitioner's custodial interrogation is essential to unearth the complete money trail, identify further recipients, and establish the broader conspiracy, and that merely because the charge sheet has been filed does not mean that investigation is complete qua the petitioner. On these grounds, the State has prayed for dismissal of the anticipatory bail application.

5. I have heard the arguments advanced by the counsels of the respective parties and have also perused the material on record.

6. The allegations in the FIR primarily pertain to financial irregularities and embezzlement of public funds to the tune of over Rs.32 crores by Mr. Rajvinder Singh, a public servant employed with the EIC. It is alleged that funds were disbursed to various private entities, including M/s Vardhman Estates & Developers Pvt. Ltd., in which the petitioner was a director.

7. The principal argument advanced on behalf of the petitioner is that he had no role in the financial transactions of the said company, and was responsible solely for managing construction-related work. It is further submitted that all financial dealings were overseen by Mr.



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Harinder Bashishta, co-director, who has already been granted regular bail in the same FIR vide order dated 03.06.2025.

8. As per the Status Report, the petitioner has not cooperated in the investigation. He provided a false address-where he has not resided for several years, as confirmed by current occupants and local inquiry and has deliberately avoided the investigative process by not joining the investigation. The present case pertains to a grave economic offence involving criminal breach of trust and large-scale embezzlement of public funds by public officials in collusion with private individuals. There is force in the arguments advanced by the Additional PP for the State that custodial interrogation is essential to unearth the larger conspiracy.

9. In **SFIO v. Aditya Sarda**, SLP (Crl.) No. 13958/2023, decided on 09.04.2025, the Supreme Court reiterated that economic offences form a distinct category and must be treated with seriousness. The Court held that anticipatory bail should be granted sparingly in such cases, especially where the accused are evading law or obstructing legal processes. It emphasized that these offences involve deep-rooted conspiracies causing significant loss to public funds and pose serious threats to the country's financial health.

10. In **Sumitha Pradeep v. Arun Kumar C.K.**, (2022) 17 SCC 391, the Supreme Court clarified that the absence of a need for custodial interrogation alone is not a sufficient ground to grant anticipatory bail. The Court emphasized that while custodial interrogation is a relevant factor, the primary consideration should be the existence of a prima facie case against the accused, along with the nature of the offence and severity of the punishment. Therefore, even



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if custodial interrogation is not warranted, anticipatory bail may still be rightly denied based on the overall merits of the case.

11. The applicant's plea of innocence will require deeper investigation and are not sufficient to merit anticipatory bail at this stage. The reliance placed on Arnesh Kumar (supra) and other decisions is misplaced in view of the specific facts of this case and the gravity of the economic offence involved.

12. The Hon'ble Supreme Court in Aditya Sarda (supra) has emphasized that economic offences require a distinct and serious approach. The presence of a prima facie case, the petitioner's role in enabling the laundering of proceeds of crime, and the need to uncover the full extent of the conspiracy collectively weigh against the grant of anticipatory bail. The present case involves fraudulent transfer of money, and in such a scenario, custodial interrogation appears to be the most prudent course of action.

13. Having considered the submissions of the respective counsels and perused the material placed on record, this Court is for the opinion that the grant of anticipatory bail in the present case is not warranted. In the present case, the petitioner's conduct in avoiding legal process, the magnitude of financial irregularities, the serious nature of the allegations, and the prima facie material showing transfer of substantial sums into entities controlled by the petitioner, persuade this court to decline the anticipatory bail. Petitioner cannot claim parity with the co-accused, inasmuch as, co-accused were granted regular bail after they had already joined the investigation, and moreover, co-accused Harender Bashishta himself had undertaken to deposit Rs. 9,69,21,000/-, transferred to his personal bank account, out



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of the total amount of Rs. 11.79 crores received by his companies.

14. Accordingly, present application is dismissed.

15. It is pertinent to mention that this Court has only expressed prima facie opinion on the merits of the allegations for the limited purpose to refuse or grant pre-arrest bail and such opinion shall not tantamount as an expression on the merits of the case.

RAVINDER DUDEJA, J.

August 20, 2025/AK