



2025:DHC:10959



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

Reserved on: 12.11.2025
Date of Decision: 06.12.2025

+ BAIL APPLN. 2894/2024

SH. RAJNEESH KUMAR PANDEY@

SATYENDRA DUBEY

.....Petitioner

Through: Mr. Aakash Kumar,
Mr. Abhijeet Singh, Mr. Varun Jain and
Mr. Abhay Goswami, Advs.

versus

THE STATE (NCT OF DELHI)

.....Respondent

Through: Mr. Raghuinder Verma, APP
for State with Mr. Aditya Vikram Singh,
Adv.

SI Vikas Malik, PS EOW

Mr. Ninad Dogra, Adv. for R-2

CORAM:

HON'BLE MR. JUSTICE AJAY DIGPAUL

J U D G M E N T

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1. The present petition under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023¹, has been filed by the petitioner seeking regular bail in connection with FIR no.170/2022 registered at Police Station Economic Offences Wing, Mandir Marg, New Delhi, for offences punishable under Sections 170, 419, 420, 467, 468, 471, 472, 473, 474 and 120B of the Indian Penal Code.

2. The complainant in the subject FIR, one Mr. Subbuswami, at the time a 78-year-old ex-serviceman who had served the army for 18

¹ "BNS" hereinafter



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years, stated that he came across one Mr. Sivaraman, residing at an MP quarter in New Delhi, during his visit to Hyderabad. The complainant averred that he met Sivaraman through a common acquaintance, and Sivaraman boasted to be closely associated with various MPs and Ministers and also extended his aid in facilitating employment in the Railways for job seekers in exchange for monetary gratification.

3. Three names were put forth before Sivaraman, by the complainant, as candidates seeking jobs, after which it is alleged that Sivaraman persistently reached out to the complainant and asked to arrange a meeting with the jobseekers, after which the complainant visited Delhi along with the three jobseekers and were introduced to one Mr. Rana, allegedly Deputy Director, Northern Railway, posing as an IRIS officer in Connaught Place.

4. Thereafter, it is alleged that the complainant and three jobseekers with him were persuaded to pay ₹ 33,20,000/- into Sivaraman's bank account during January-February 2022 in furtherance of their employment with the Indian Railways.

5. Of the three jobseekers, only one (Satheesh Veerapandi) continued and he was subjected to on-the-job training by one Vikas Rana for a month. The complainant claims this was a bogus exercise, as the trainee was asked to count the number of trains passing a platform in a stipulated timeframe, for which he was then handed a training completion certificate.

6. In addition to Mr. Veerapandi, one Mr. Karthikeyan also transferred ₹ 15,00,000 into the account of Vikas Rana and one



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Sanjeevi gave ₹ 12,00,000 to Vikas Rana through the complainant, with a total of ₹ 60,20,000/- given to Vikas Rana.

7. It is further stated that another 25 unemployed candidates reached out to the complainant soon thereafter to avail employment in the Railways. They also paid the so-called facilitation charges to the accused persons Vikas Rana and Sivaraman, amounting to a sum of 2,63,00,500/- in toto.

8. On receipt of these charges, the candidates were taken for a medical examination at Railway Central Hospital, Connaught Place, and then for Document Verification at the office of junior Engineer, Northern Railway, Shankar Market, New Delhi. After this, they were taken to Baroda House for the issuance of study material and to collect their joining orders for training, after which they were subjected to bogus job training of counting trains.

9. The complainant stated that, upon him realising the fraud which had been played, he had attempted to call the accused persons. However, they were stated to have evaded his calls, and then allegedly told him to wait until the 25th of a month, citing that 25th is the stipulated joining date for the role that the complainant had applied for. The complainant also alleges having received threats of murder and harm by the accused persons in case he continued to pursue them.

10. The chargesheet on record reflects that forged appointment letters, joining letters, medical fitness certificates and identity cards bearing the insignia of Northern Railways were handed over to the candidates, and they were led to believe that they had been duly appointed and would soon receive their posting orders.



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11. A reference to Status report dated 23.09.2024 reveals that the petitioner was the alleged mastermind of the fraud described in the subject FIR, responsible for forging the official documents supplied to candidates. He is alleged to be in receipt of a cumulative sum of ₹ 80-90 lakh via bank transfer and ₹ 1-1.15 Crore in cash along with co-accused Sivaraman and Vikas Rana.

12. The petitioner was arrested on 05.04.2023 in Muzaffarpur, Bihar, and ₹ 44 lakhs worth of cash was found to have been deposited in his bank accounts alone. A fake seal along with forged documents were recovered from the possession of the petitioner, with FSL report dated 14.06.2023 returning a finding that the *“sample seal of seized stamp are superimpose over the stamp pasted on all forge documents issued to the victims of the case”*.

13. An updated status report which has been placed on record reflects that at some of the victim’s testimonies disclose that their document verification process was conducted by the petitioner who introduced himself as an employee of the Indian Railways.

14. The petitioner approached the learned ASJ, Spl. FTC, Patiala House Courts, where his application for regular bail was dismissed *vide* order dated 30.07.2024. The learned ASJ noted the gravity of the allegations and the appearance of the fake job syndicate having “deeper roots” wherein the role of the petitioner was of a main conspirator.

15. Co-accused Sivaraman was granted bail by the Hon’ble Supreme Court *vide* order dated 21.02.2025, whereby it was observed that Sivaraman was aged 68 and suffered from heart ailments, and that



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considering the chargesheet in the matter stood filed in March 2023, the Hon'ble Court was inclined to enlarged Sivaraman on bail.

16. The petitioner has been in custody since 04.05.2023. He had approached the learned ASJ/Spl. FTC, Patiala House Courts, where he sought to be enlarged on bail. The learned ASJ *vide* order dt. 30.07.2024 dismissed the petitioner's application for bail.

17. The learned ASJ noted that the allegations are grave in nature, and that the large-scale commission of economic offences, where the number of victims is difficult to count with certainty, is deprecable. Further, the Court observed that the petitioner was alleged to be a main conspirator from whom instruments of forgery were recovered, along with forged documents themselves, the likelihood of the accused influencing witnesses and fleeing from justice were high.

18. The matter is stated to presently be at the pre-charge stage with respect to the progression of the petitioner's trial.

19. Learned senior counsel appearing on behalf of the petitioner, Mr. Tanvir Ahmad Mir, disputes the petitioner's alleged involvement in the commission of the offence. He denies that the petitioner was ever in communication with the complainant and the purported victims and that there is no financial transaction that is traceable to the petitioner.

20. Mr. Mir contends that all allegations levelled directly involve the other two co-accused persons, Sivaraman and Rana, who have been attributed with a more major role in the commission of the offence in question. He states that despite their roles, Sivaraman has been enlarged on bail on 21.02.2025.



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21. Next, Mr. Mir submits that the recovery of forged documents and seal from the rented accommodation of the petitioner is unfounded, as the petitioner denies any association with the said premises. He argues that the same has been affirmed by the landlord, who clarified that the petitioner does not reside at this address. Therefore, he argues, that no recovery can be attributed to the petitioner.

22. Thereafter, he submits that the petitioner was not a participant or co-accused, but rather a victim to the alleged conspiracy which had been perpetrated by Vikas Rana and Sivaraman V. He submits that the petitioner himself wished to secure a job in the India Railways but was defrauded by these individuals.

23. While concluding his arguments, Mr. Mir draws this Court's attention to the lengthy incarceration of the petitioner, who has been in custody since May 2023, by virtue of which he ought to be released on bail.

24. Mr. Raghuinder Verma, learned APP for the State, along with Mr. Aditya Vikram Singh, place reliance on the testimonies of 4 witnesses in particular wherein the petitioner has been explicitly named along with the names of the other co-accused persons, pointing out that Mr. Mir cannot possibly claim that the accused was a victim of the offence when numerous victims have named the accused as playing an integral part in the conspiracy alleged.

25. Mr. Verma further submits that government seals and documents were recovered from the residence of the accused, and that the offences in question are heinous and involve a large-scale fraud played on public persons who were exploited due to being



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unemployed through impersonation of government officials committed by the accused persons.

26. Heard and perused.

27. Addressing the arguments raised by Mr. Mir, in sequence, this Court first considers the submission that the petitioner had no role in the alleged offences, and that he is a victim himself.

28. The first limb of this argument, as to the role of the petitioner, may be determined *ex-facie* during trial. *Prima facie*, there is ample evidence on record, right from numerous witness testimonies to the recovery of instruments allegedly used to commit forgery as well as the forged documents themselves, along with an FSL confirmation of a match, i.e., that the recovered stamp/seal was superimposed on the forged documents handed over to the victims.

29. Any further examination of the evidence on record would usurp the learned Trial Court of its power to acquit/convict the petitioner, an exercise which if undertaken by this Court at the stage of bail would lie squarely in the teeth of the Hon'ble Supreme Court's judgments, right from *Satish Jaggi v State*² to *State of Karnataka v Sri Darhsan @ D.Boss*³.

30. This inability to return an *ex-facie* finding on merits would also extend to Mr. Mir's contentions of the evidence being fabricated, as well as the argument that the premises from which recovery was effected as not being linkable to the petitioner, and these arguments may be pressed during the course of trial.

²(2007) 11 SCC 195

³2025 SCC OnLine SC 1702



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31. As to Mr. Mir's argument that the petitioner was himself a victim to the crime, this Court refrains from passing any comments, besides observing that it is rather bold a statement.

32. Arriving now at the argument that there is a lack of financial transactions linkable to the petitioner, the status report on record clearly indicates that around 44 lakhs worth of cash deposits were made to various accounts belonging to the petitioner during the period when the alleged crimes were reported to have been committed.

33. With respect to the argument of parity with co-accused Sivaraman, who was granted bail *vide* order dated 21.02.2025 passed by the Hon'ble Supreme Court in SLP (Crl.) no. 10059/2024, this Court deems it appropriate to first reproduce this order in its entirety.

“ORDER

1. Leave granted.
2. The appellant seeks regular bail in case FIR No. 170/2022 registered at PS Economic Offences Wing, New Delhi. He has been arraigned as accused for the offence punishable under Sections 419, 420, 467, 468, 471, 472, 473, 474, 120, 120B of the Indian Penal Code, 1860.
3. We have been informed that since the chargesheet having been filed way back in March, 2023, only the charges have been framed thereafter. The appellant has been under incarceration for more than two years and two months. He is also stated to be about 68 years of age having heart ailments.
4. Taking into consideration the aforesaid, we are inclined to set aside the impugned order and grant bail to the appellant.
5. Accordingly, the impugned order stands set aside and the appellant is granted bail, subject to the terms and conditions that may be imposed by the Trial Court.
6. The appeal is allowed accordingly.
7. Pending application(s), if any, shall stand disposed of.”



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34. The observations contained within paragraph 2 of this order, reproduced hereinabove, specifically mention that the factum of a chargesheet being filed coupled with the incarceration period of over 2 years was exacerbated by the fact that Sivaraman was aged 68 years and suffered from significant heart ailments. This is confirmed by the language within paragraph 4 of the order.

35. Considering that, largely, the allegations against Sivaraman were that he lured the victims and facilitated their meeting with co-conspirators, as well as accepted payments from them, while the role attributable to the petitioner was that of the act of forgery of official government documents, right from training certificates to medical fitness certificates carrying the sanction of the Indian Railways, besides from allegations of impersonation of government officials, it is evident that the crimes alleged to be attributable to the petitioner are significantly more heinous than those allegations which have been levelled against co-accused Sivaraman.

36. Therefore, the law on parity being trite, a right to bail cannot be said to accrue merely on account of a co-accused being enlarged on bail, in the absence of careful consideration and comparison of the role of each co-accused, as laid down by the Hon'ble Supreme Court in **Ramesh Bhavan Rathod v. Vishanbhai Hirabhai Makwana(Koli)**⁴ and reiterated in **Sagar v State of U.P**⁵

37. Financial crimes are undoubtedly heinous, owing to their far-reaching consequences and the inability to accurately ascertain the precise number of victims effected, as also noted by the learned ASJ in its order dismissing the petitioner's earlier bail application.

⁴ (2021) 6 SCC 230

⁵ 2025 SCC OnLine SC 2584



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38. Buttredding this view, and acting as an acute aggravator of present circumstance, is the allegation that this large-scale financial crime has been committed by utilising the fraudulent sanction of the Government.

39. The implications of the possible existence of a syndicate of this nature, operating with the fraudulent sanction of the Government to exploit vulnerable youth who are desperately in search for employment, is a crime that strikes at the very root of society's conscience.

40. These factors undoubtedly mitigate arguments alleging a long incarceration period of around 2.5 years, as lengthy incarceration is not a *per se* pass for the grant of bail *de hors* consideration of other mitigating factors such as the accused's ability to influence witnesses and hamper trial, *inter alia*, as laid by the Hon'ble Supreme Court's judgment in *Dipak Shubashchandra Mehta v CBI*⁶.

41. Owing to the heinous nature of the offences alleged, the modus of the commission of the alleged crime, and the role attributed to the petitioner, this Court is not satisfied that the petitioner would abstain from influencing witnesses, considering that the trial is currently at a pre-charge stage.

42. Therefore, this Court does not deem it fit to presently enlarge the petitioner on regular bail.

43. The petition stands dismissed, along with pending applications, if any.

AJAY DIGPAUL, J.

DECEMBER 06, 2025/AS/av

⁶(2012) 4 SCC 134