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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**% *Date of Decision: 20.01.2025*+ **BAIL APPLN. 194/2025**

ANITAPetitioner

Through: Counsel (appearance not given)

versus

STATE (NCT OF DELHI)Respondent

Through: Mr. Manoj Pant, APP for the
State.**CORAM:****HON'BLE MS. JUSTICE SWARANA KANTA SHARMA****JUDGMENT****SWARANA KANTA SHARMA, J (ORAL)**

1. The present bail application has been filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (hereafter 'BNSS') on behalf of the applicant, seeking grant of anticipatory bail in case arising out of FIR bearing no. 63/2024, registered at Police Station Economic Offences Wing, New Delhi, for offences punishable under Sections 406/420/467/471/120B of the Indian Penal Code, 1860 (hereafter 'IPC').

2. Issue notice. The learned APP accepts notice on behalf of the State

3. Briefly stated, the facts of the case are that a complaint was lodged by Sh. Natansh Kumar Pal, Authorized Signatory of Deutsche



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Bank AG, against M/s Satsai International Designer Private Limited (*'Borrower'*) and its directors, Mr. Sumit Kumar, Mr. Satish Kumar, Ms. Asha Devi, and Ms. Anita (present applicant). The complaint revolves around a working capital loan extended to the Borrower by Deutsche Bank AG (*'Complainant Bank'*). In January 2019, the Borrower had sought a cash credit loan of Rs. 1,30,00,000/-. The loan was secured by mortgaging the 2nd floor of property No. 95, D-Block, Sector-8, Dwarka Residential Scheme (*'Property No. 1'*), owned by Ms. Asha Devi, who provided the security in her capacity as a director of the Borrower. The loan granted by the Complainant Bank was in the nature of a takeover, as it was used to repay an existing loan from Dena Bank. The Complainant Bank disbursed the loan amount to the Borrower on 18.01.2019. Subsequently, on 31.12.2019, the loan amount was enhanced to Rs. 2,40,00,000/-, conditional upon providing additional security in the form of the 3rd floor of property No. 106, D-Block, Sector-8, Dwarka Residential Scheme (*'Property No. 2'*), owned by Ms. Anita i.e. the present applicant. Later, on 26.02.2021, the loan was further enhanced to Rs. 3,36,00,000/- under the Credit Guarantee Fund Trust for Micro and Small Enterprises (*'CGTMSE'*) program. In November 2022, the Complainant Bank received a notice from the Economic Offences Wing (*'EoW'*) concerning a complaint filed by YES Bank against M/s Knitmac India Limited. During this period, it was discovered that Property No. 1 had been claimed for symbolic possession under the SARFAESI Act by PNB Housing Finance Limited and Hero Housing Finance Ltd., and the notices had been pasted on the door of



the said property. It was also revealed that YES Bank Limited had claimed possession of Property No. 2. The investigation revealed that Property No. 1 had been mortgaged multiple times. Hero Housing Finance stated that Mr. Rohit Nagpal and Mrs. Kamlesh had availed a housing loan against Property No. 1, and the original title document was with them. Additionally, PNB Housing Finance indicated that loans had been availed by Mr. Mukesh Kumar, Mr. Raju Sharma, Ms. Asha Devi, and Mr. Maneet Purthi against Property No. 1. Further investigation uncovered that Ms. Asha Devi and Ms. Anita had availed multiple loans from different banks/entities by mortgaging Property No. 1 and Property No. 2, thereby creating multiple claims on the same properties.

4. The learned counsel appearing for the present accused/applicant submits that the present FIR has been registered only on the basis of concocted and manipulated facts, concealing material and vital information since a bare perusal of the FIR would show that the same has been filed with the sole motive of falsely implicating the applicant herein. It is further submitted that the case put forward by the prosecution has huge discrepancies. It is argued that Section 467 of IPC has been added to the case only to increase the gravity of the offences and avoid the procedure of issuing notice under Section 41A of Cr.P.C. and the present applicant is being harassed by the police officials for more than 6 months without the issuance of said notice. The learned counsel for the applicant further argues that the applicant had already joined investigation on 30.10.2024 and had also



furnished all the necessary documents, in respect to the allegations made in the FIR, and the specimen signatures of the applicant were also obtained. It is submitted that the applicant is a single mother having two minor children, aged 15 years and 10 years respectively and a senior citizen mother aged 74 years who is also suffering from various old aged ailments. It is accordingly prayed the applicant be granted anticipatory bail.

5. The learned APP for the State, on the other hand, has vehemently opposed the present bail application. He submits that the allegations against the present applicant are grave and serious in nature inasmuch as the applicant has cheated two banks by keeping same property mortgaged with the said banks. The custodial interrogation of the applicant is therefore necessary to unearth the true facts, relevant to the present case. The learned APP for the State also draws this Court's attention to the Status Report filed on record and the specific role of the present applicant outlined therein.

6. This Court has **heard** arguments addressed on behalf of both the parties and has perused the material placed on record.

7. The investigation conducted so far reveals that the applicant herein had obtained cash credit loan of Rs.3.5 crores from YES Bank by mortgaging the Property No. 2 on 30.11.2019. However, immediately thereafter, i.e. on 31.12.2019, she had again mortgaged the same property with the Complainant Bank using forged documents and had thus fraudulently, increased the loan amount from Rs. 1.3 crores to Rs. 2.4 crores. This loan amount was further



increased to Rs. 3.36 crores on 26.02.2021.

8. During investigation, it also transpired that the Property No. 1 of Asha Devi, which was mortgaged with the Complainant Bank, had also been mortgaged twice with two other banks. Thus, co-accused Asha Devi had mortgaged the property owned by her with three banks. As noted above, the present accused had also, in furtherance of the offence, mortgaged the property owned by her i.e. Property No. 2 with YES Bank and later on to the Complainant Bank when the loan was enhanced to Rs. 2.4 crores.

9. Though the applicant, during the course of investigation, informed the I.O. that she did not know anything about the Borrower i.e. M/s Satsai International Designer Pvt. Ltd., the record *prima facie* reveals that she is one of the Directors of the said company since 03.10.2019. Notably, the transactions in question had taken place after the said point of time. As alleged, the applicant had also signed the application for disbursement of loan amount, which was submitted to the Complainant Bank. She had also submitted, while applying for loan, a fake PAN card to the Complainant Bank wherein her father's name has been incorrectly mentioned as Mr. Satish Kumar instead of Mr. Chhanga Ram. Further, the Sub-Registrar-IX, Kapashera in his statement has informed the Police that the sale deed submitted by the present applicant to the Complainant Bank i.e. Registration No. 11473 with Sonali Kaul as a vendor and she as the vendee, is a forged documents.

10. During the course of investigation, though the applicant stated



that she was not aware of any loan obtained from the Complainant Bank, a photograph has been placed before this Court, which was taken by the relationship manager of the Complainant Bank which shows that the applicant herein was present along with co-accused persons, in the office of Complainant Bank, at the time of enhancement and disbursement of loan.

11. The record thus reveals that the applicant herein has not effectively joined the investigation. The bank account details and the money trail is yet to be ascertained by the investigating agency, for which the custodial interrogation of the applicant has been sought. Concededly, another FIR bearing no. 185/2022, under Sections 420/406/467/468/471/120B of IPC has also been registered against the applicant at Police Station EOW, Delhi. She was arrested in connection with the said case and was released on regular bail.

12. As summed up by the Hon'ble Supreme Court in case of *Sumitha Pradeep v. Arun Kumar C.K.*: 2022 SCC OnLine SC 1529, the factors to be considered at the stage of grant of pre-arrest bail are (i) prima facie case against accused, (ii) nature of offence, and (iii) severity of the punishment

13. Considering the overall facts and circumstances of the case, and in view of the fact that the present case reveals acts of obtaining loans by cheating multiple banks on the basis of forged and fabricated documents, no case for grant of anticipatory bail is made out.

14. The application is accordingly dismissed.



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15. Nothing expressed hereinabove shall tantamount to an expression of opinion on the merits of the case.

16. The judgment be uploaded on the website forthwith.

SWARANA KANTA SHARMA, J

JANUARY 20, 2025/A