

Satish Jain vs State

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Court : Delhi

Decided On : Apr-08-2026

Judge : Hon'Ble Dr. Justice Swarana Kanta Sharma

Appeal No. : BAIL APPLN./240/2020

Appellant : Satish Jain

Respondent : STATE

Advocate for Pet/Ap. : Mr. Vivek Sood, Mr. Rachit Batra, Ms. Medhavi Judevi, Mr. Pankhuri Jain, Ms. Sanskruti Tiwari, Mr. Manoj Pant, Mr. Amit Tiwari, Ms. Ayushi Srivastava, Mr. Ayush Tanwar, Mr. Arpan Narwal, Mr. Kushagra Malik, Ms. Smriti Sinha

Judgement :

* IN THE HIGH COURT OF DELHI AT NEW DELHI

+ BAIL APPLN. 240/2020 & CRL.M.A. 8746/2020 SATISH JAIN
.....Petitioner Through: Mr. Vivek Sood, Senior Advocate with Mr. Rachit Batra, Ms. Medhavi Judevi, Mr. Pankhuri Jain, Ms. Sanskruti Tiwari, Advocates.

versus

STATERespondent Through: Mr. Manoj Pant, APP for the State for State with SI Seema Devi, PS: EOW. Mr. Amit Tiwari, CGSC for UOI, Ms. Ayushi Srivastava, Mr. Ayush Tanwar, Mr. Arpan Narwal, Mr. Kushagra Malik, Advocates. (58) + BAIL APPLN. 416/2020 & CRL.M.A. 9674/2020 PRAKASH JAINPetitioner Through: Ms. Smriti Sinha Adv & Ms. Aleena Advocates.

versus

STATERespondent Through: Mr. Manoj Pant, APP for the State for State with SI Seema Devi, PS: EOW. Mr. Amit Tiwari, CGSC for UOI, Ms. Ayushi Srivastava, Mr. Ayush Tanwar, Mr. Arpan Narwal, Mr. Kushagra Malik, Advocates.

CORAM:

HONBLE DR. JUSTICE SWARANA KANTA SHARMA

ORDER

% 08.04.2026

1. By way of these applications, the applicants/accused persons seek

grant of anticipatory bail in case arising out of FIR bearing no. 200/2019, registered at Police Station Economic Offences Wing (EOW), Delhi, for the commission of offence punishable under Sections 409/120B of the Indian Penal Code, 1860 (hereafter IPC).

2. The case of the prosecution, in brief, is that the present FIR was

registered on the complaint of Sh. Devendra Singh, Under Secretary, Government of India, against M/s Pragat Akshay Urja Limited, which had set up a special purpose vehicle in the name of M/s Sai Guru Solar Pvt. Ltd. for development of a 500 MW Solar Park at Taluka Sakri, District Dhule, Maharashtra. The Ministry of New and Renewable Energy

(MNRE), on the request of the Government of Maharashtra, had accorded in-principle approval for setting up one 500 MW Solar Park in Maharashtra on 29.09.2015. M/s Pragat Akshay Urja Limited was nominated as the Solar Power Park Developer (SPPD) for setting up the said park by the Government of Maharashtra. Subsequently, the Maharashtra Energy Development Agency (MEDA) informed that the proposal of the SPPD was not in conformity with the in-principle approval granted by the Ministry vide letter dated 29.09.2015. Thereafter, upon receipt of a request from MEDA, the SPPD was permitted to form a special purpose vehicle in the name of M/s Sai Guru Mega Solar Park Pvt. Ltd. for the development of the Solar Park. As per the administrative guidelines of the Solar Park Scheme, Central Financial Assistance of 25 lakhs was released to the Solar Energy Corporation of India for preparation of the Detailed Project Report (DPR),

for onward release to the SPPD. Accordingly, an amount of 25 lakhs was disbursed to the SPPD through MEDA. Further, an amount of 4.10 crores was disbursed to the SPPD towards administrative approvals on 02.12.2016. Thus, MNRE, through the proper channel, disbursed a total amount of 4.35 crores to M/s Sai Guru Solar Pvt. Ltd. for the said project. It is alleged that the said company was required to complete the project within 18 months from the date of formal approval, i.e., by 29.12.2017. However, the company failed to complete the project within the stipulated period and had also not purchased even 50% of the required land till date. Despite several reminders issued by the Ministry, the company did not return the amount disbursed to it. It is alleged that the company thereby cheated the Government of an amount of 4.10 crores, which had been released for acquisition of land for development of the Solar Park. It is alleged that the applicants Satish Jain and Prakash Jain are directors in the companies in question i.e. M/s Sai Guru Solar Pvt. Ltd. as well as M/s Pragat Akshay Urja Limited.

3. The learned counsel appearing on behalf of the applicants state that

the applicants have been falsely implicated in the present case and that a dispute of civil nature has been given the colour of criminality. It is submitted that the chargesheet as well as the supplementary chargesheet have already been filed against the present applicants without their arrest, as the applicants Satish Jain and Prakash Jain were granted interim protection from arrest by this Court vide orders dated 28.01.2020 and 12.02.2020 respectively. It is further submitted that the only role attributed to the applicants is that they were associated with the company in question in their capacity as directors. It is, therefore, prayed that the applicants be granted

anticipatory bail.

4. The learned APP for the State, on the other hand, submits that the

allegations against the applicants are serious in nature. However, he does not dispute the fact that the applicants have remained on interim protection from arrest for the last six years.

5. This Court has heard arguments addressed on behalf of the applicant as well as State, and perused the material on record.

6. In the present case, this Court notes that the accused persons, i.e., the applicants herein, were granted interim protection from arrest in the year 2020 itself and have remained on such protection for the last six years.

7. The role attributed to all the applicants herein, as well as the co-

accused persons, who are stated to be the directors of the company in question, is similar in nature. There is also no submission on behalf of the State that the applicants did not cooperate with the investigation. As of now, the chargesheet as well as the supplementary chargesheet stand filed before the concerned Court. It is also a matter of record that, pursuant to the registration of the FIR, a part of the subsidy amount, i.e., 2,17,92,500/-, was returned by the company on 26.12.2019.

8. Considering the overall facts and circumstances of the case, the

cooperation of the applicants with the investigation, the absence of any necessity for custodial interrogation, and the fact that the chargesheet as well as the supplementary chargesheet stand filed, this Court finds it to be a fit case to grant the relief of anticipatory bail to the applicants. Since the chargesheet stands filed, the interim protection granted to the applicants is made absolute, and they be released on furnishing personal bonds in the sum of 50,000/- each, with one surety of the like amount, to the satisfaction of

the concerned Trial Court/Successor Court/Link Court/Duty Judge, subject to the following terms and conditions: i) The applicant shall not leave the country without prior permission of the concerned Court and if he has a passport, she shall surrender the same to the concerned Trial Court. ii) The applicant shall share his contact details (mobile numbers and residential address) with the I.O. and the Trial Court; and in case of any change in the said details, the applicant shall promptly inform the same to the concerned Court and the concerned I.O. iii) The applicant shall appear before the Trial Court on every date of hearing unless exempted; iv) The applicant shall not indulge in any criminal activity; v) The applicant shall not communicate with, or come into contact with any of the prosecution witnesses, or tamper with the evidence of the case.

9. Accordingly, the present bail applications along with pending applications are disposed of.

10. It is, however, clarified that nothing expressed herein above shall tantamount to an expression of opinion on merits of the case.

11. The order be uploaded on the website forthwith. DR. SWARANA KANTA SHARMA, J APRIL 08, 2026/vc TD

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