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

+ BAIL APPLN. 2005/2023

RAGHAV MAGUNTA

..... Petitioner

Through: Mr. Siddharth Aggarwal, Sr. Adv.  
with Mr. Gautam Khazanchi, Mr.  
Pratbhanu Kharola, Mr. Vaibhav  
Dubey, Mr. Subham Jain, Mr.  
Vinayak Chawla and Ms. Rudrali  
Patil, Adv.

versus

DIRECTORATE OF ENFORCEMENT

..... Respondent

Through: Mr. Zoheb Hossain, Special Counsel  
with Mr. Vivek Gurnani, Adv.

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*Date of Decision: 10th August, 2023*

**CORAM:**

**HON'BLE MR. JUSTICE DINESH KUMAR SHARMA**

### **J U D G M E N T**

**DINESH KUMAR SHARMA, J. (Oral)**

1. Sh. Zoheb Hossain, learned Special Counsel for ED has filed the reply in the form of affidavit of Sh. Jogender, S/o Satya Prakash, Assistant Director at Directorate of Enforcement, New Delhi. The relevant



paras 4 to 7 are reproduced as under:

*“4. That the Respondent has read and understood the contents mentioned in the said Bail Application and in reply thereto at the very threshold denies each and every allegation and averment in the said application except those which are specifically admitted hereinafter. The accused Raghav Magunta was found guilty of offence of money laundering during investigation and he was thereafter arrested. A Prosecution Complaint (SPC-2), mentioning his detailed role in the offence of money laundering, was filed on 06.04.2023 before the Hon’ble Special PMLA Court against him and others, cognisance of the same has been taken the Hon’ble Special Court on 01.05.2023.*

*5. However during investigation, he was again investigated in light of certain new material brought on record. Accordingly, his statement was recorded on 26.07.2023 under Section 50 of PMLA, 2002, wherein he voluntarily revealed the details which were not disclosed by him earlier.*

*6. His statement was also recorded before the Hon’ble Magistrate under Section 164 of Cr. PC on 27.07.2023, wherein he has disclosed these details again. He has disclosed details crucial for tracing the Proceeds of Crime in the instant case.*

*7. In light of the above facts, it can be said that in the present lime and circumstances wherein he has given confessional statement before the Hon’ble Magistrate under Section 164 of CrPC, Sh Raghav Magunta is co-*



*operating with the investigation and assisting the same to trace the Proceeds of Crime which would have been otherwise difficult.”*

2. Sh. Zoheb Hossain, learned Special Counsel for ED as per instruction of Sh. S. V. Raju, learned ASG submits that since the petitioner is cooperating in the investigation and has made statement under Section 164 Cr. PC on 27.03.2023, the interim bail on medical grounds granted on 18.07.2023 may be made absolute.
3. Sh. Siddharth Aggarwal, learned Senior counsel for the petitioner further submits that the mandate of twin conditions is not applicable in view of Section 45 (1) (ii) of PMLA, which is reproduced as under:

*“45. Offences to be cognizable and non-bailable.—*

*(ii) where the Public Prosecutor opposes the application, the court is satisfied that there are reasonable grounds for believing that he is not guilty of such offence and that he is not likely to commit any offence while on bail: Provided that a person who is under the age of sixteen years or is a woman or is sick or infirm, may be released on bail, if the special court so directs: Provided further that the Special Court shall not take cognizance of any offence punishable under section 4 except upon a complaint in writing made by—*

*(i) the Director; or*

*(ii) any officer of the Central Government or State Government authorised in writing in this behalf by the Central Government by a general or a special order made in this behalf by that Government.”*

4. Learned senior counsel for the petitioner submits that since the bail



application is not being opposed by Public Prosecutor, the twin conditions as prescribed by Section 45 (1) (ii) of PMLA will not be applicable.

5. In view of the statement made and the facts narrated herein above, the interim bail granted vide order dated 18.07.2023 for four weeks on medical grounds is made absolute.
6. Sh. Zoheb Hossain, learned Special Counsel for E.D. has also submitted that E.D. has given concession in the present case only on the peculiar facts and circumstances of the present case and this order may not be taken as a precedent.
7. It is a matter of the record that the affidavit filed by the E.D. is only on the peculiar facts and circumstances and therefore this order may not be taken as a precedent for benefit of other accused persons and may also not be taken as a precedent in any other case.
8. Let the petitioner be released on regular bail on furnish a personal bond of Rs. 2,00,000/- (Rupees Two Lakhs) with two sureties of like amount to the satisfaction of the learned Trial Court on the following terms and conditions:
  - a) the appellant shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case;
  - c) the appellant shall provide his mobile number(s) to the Investigating Officer and keep it operational at all times;



d) the petitioner shall also make himself available at E.D. office, Chennai as well as E.D. Office, Delhi as and when called by the IO for investigation;

f) the petitioner shall also surrender his passport before the learned Trial Court within two days.

g) the petitioner shall not leave the country without the permission of the learned Trial Court.

h) in case of change of residential address and/or mobile number, the appellant shall intimate the same to the Investigating Officer/ Court concerned by way of an affidavit.

9. In view of the above directions, the present bail application stands disposed of.

10. Copy of this order be given *dasti* under the signature of the Court Master.

**DINESH KUMAR SHARMA, J**

**AUGUST 10, 2023**

*Pallavi*