

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH.**

CRM-M-12094 of 2015

Date of decision: 01.05.2015

Sukhdev Singh Wasan

-----Petitioner (s)

V/s

State of Punjab

-----Respondent(s)

CORAM:- HON'BLE MR. JUSTICE HARI PAL VERMA

1. Whether reporters of local newspapers may be allowed to see judgment?
2. To be referred to reporters or not?
3. Whether the judgment should be reported in the Digest?

Present:- Mr. S.S. Rangi, Advocate
for the petitioner(s).

Mr. Gurinderjit Singh, DAG, Punjab.

Mr. Parminder Singh, Advocate for the complainant.

HARI PAL VERMA, J. (Oral)

Prayer in the present petition filed under Section 439 CrPC is for grant of regular bail to the petitioner in case FIR No.348 dated 6.10.2014 for having committed the offences punishable under Sections 420, 465, 467, 468, 471 and 120-B IPC (Section 201 IPC added later on) registered at Police Station Kotwali Bathinda, District Bathinda.

Learned counsel for the petitioner contends that the petitioner, who is Deputy General Manager in UCO Bank, is not the beneficiary and no role has been attributed to him in the FIR.

He further submits that even the SHO, P.S. Kotwali Bathinda vide

his report dated 6.10.2014 has submitted that during the inquiry, the role of the petitioner was minutely perused and he has simply given the formal sanction of cheque and no dishonest intention on his part has come to light. The report indicates that till the time of submission of the inquiry, the petitioner was posted as Deputy General Manager, UCO Bank, Chennai Circle, Chennai and has been found innocent. It is further submitted that there is no other case against the petitioner and during his long service career of about 30 years, there is no such allegation against him. He is also a heart patient and is in custody since 5.3.2015, though formal arrest was made on 8.3.2015. All the offences, as referred in the FIR, are triable by a Magistrate and no useful purpose would be served to detain the petitioner further in custody particularly when before the registration of the FIR, an enquiry was conducted by the SHO concerned, wherein the petitioner was found innocent.

Though the complainant has not been arrayed as a party, but Mr. Parminder Singh, Advocate has put in appearance on behalf of the complainant and submits that it is because of the active involvement of the petitioner, the cheque amount was withdrawn and the petitioner has made extraordinary efforts to get the amount disbursed, as he had come all the way from Chennai to Bathinda for disbursement of the loan amount.

On the other hand, learned State counsel submits that huge amount is involved and it is because of the unwarranted act

on behalf of the petitioner, the loan amount was sanctioned/ disbursed.

It has been alleged that the petitioner along with his co-accused has transferred the amount of Rs.2 crores from the account of the complainant to that of M/s Arjun Mal Retail Holding Private Limited and this amount was transferred through RTGS without the permission of the complainant. In this manner, all the officials of the bank as well as the partner of M/s Arjun Mal Retail Holding Private Limited have committed the offences of cheating and fraud, causing loss of Rs.2 crores to the complainant.

I have heard learned counsel for the parties.

At this stage, it would be too early to state that the petitioner is a beneficiary of such act. At the most, it can be stated that M/s Arjun Mal Retail Holding Private Limited has got sanctioned a loan of Rs.6.05 crores and Rakesh Kumar Bhanot, Kiran Bhanot and Arjun Mal Bhanot can be termed as beneficiaries. During the course of arguments, it has also been brought to the notice of this Court that Nallesh Kumar, Chief Manager, has already been granted regular bail, whereas other bank officials Surinder Kumar, Branch Manager, and Chander Kant Gupta, Senior Manager have also been granted interim bail.

Having considered the fact that there is no direct allegation of fraud having been committed by the petitioner and the fact that it appears to be a dispute of money transaction between M/s Arjun Mal Retail Holding Private Limited and M/s

Gurdas Agro Private Limited, Bathinda, as reflected in Legal Notice dated 27.1.2015 (Annexure P6) addressed to M/s Arjun Mal Retail Holding Private Limited and others, served on behalf of M/s Gurdas Agro Private Limited, Bathinda and the fact that the offence in the FIR is triable by a Magistrate, coupled with the fact that the petitioner is in custody since 8.3.2015, I deem it appropriate to admit the petitioner to regular bail.

Accordingly, the petitioner is granted regular bail subject to his furnishing of personal bond for an amount of Rs.5 lacs with one surety of the like amount and/or any other condition which may be imposed by the trial Court.

Needless to say that the observations made here-in-above shall not be considered as reflection of any opinion on the merits of the main case, in any manner, during the course of trial/investigations, as the same has been recorded for a limited purpose of deciding the present bail application.

May 04, 2015
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(HARI PAL VERMA)
JUDGE