

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

CRM-M-18884-2015

Date of Decision : July 07, 2015

Pavneet Kaur and another

....Petitioners..

vs.

State of Punjab

....Respondent..

CORAM:- HON'BLE MR. JUSTICE JASPAL SINGH

Present:- Mr. G.S. Verma, Advocate,
for the petitioners.

Jaspal Singh, J. (Oral)

This is a petition under Section 438 of the Code of Criminal Procedure preferred by Pavneet Kaur and Harpreet Singh-petitioners, seeking pre-arrest bail, feeling apprehension of their arrest, in case FIR No. 94, dated 31.05.2014, under Sections 406, 420, and 120-B IPC, registered at Police Station City, Kharar, District SAS Nagar (Mohali).

The facts which emerge from the FIR as well as various documents available on file are that petitioners approached the bank and availed housing loan of ₹21,50,000/- for purchasing a plot as well as for raising construction by moving an application dated November 07, 2006. Loan documents were executed and a sum of ₹17,50,000/- was disbursed to them, which was repayable along with interest in installments as per terms and conditions of the loan agreement. In order to secure the loan, plot measuring 300 sq. yards situated at New Swaraj Nagar, Kharar was mortgaged by the petitioners in favour of the bank.

Surprisingly, after availing loan and commission of default in payment of

loan amount by way of installments, property mortgaged by the petitioners was sold, which is nothing but a clear cut mis-appropriation of the amount, breach of trust and dishonest cheating with the Bank.

No case is made out to exercise the discretion under Section 438 Cr.P.C.

Dismissed.

(JASPAL SINGH)
JUDGE

July 07, 2015
sonika