

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

CRM M-21409 of 2015

Date of decision : 13.07.2015

Rakesh Gupta

....Petitioner

V/s

State of Punjab

....Respondent

BEFORE : HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. M.S. Basra, Advocate for the petitioner.

Mr. Shilesh Gupta, Addl. A.G. Punjab.

Mr. APS Shergill, Advocate for the complainant.

RAJAN GUPTA J.

This is a petition under section 438 Cr.P.C. praying for pre-arrest bail in a case registered against the petitioner for offences under section 420 IPC vide FIR No. 76 dated 04.06.2015 at police station Division No. 2 Pathankot.

Learned counsel for the petitioner has argued that case is triable by Magistrate. Petitioner is ready to cooperate. He is, thus, entitled to concession of pre-arrest bail.

Prayer has been opposed by learned State counsel. According to him, custodial interrogation of the petitioner is required in view of nature of the case.

I have heard learned counsel for the parties.

FIR was lodged by complainant alleging that accused was running a Firm in the name and style of M/s Satya Sai Financiers. This company was dealing in collecting cash on daily basis from various persons. Complainant paid various amounts to the Firm and was entitled to ₹30.00 lacs on maturity. On

14.03.2008, complainant came to know that the Firm was not adhering to the terms and conditions. Various customers had been duped. He, thus, rushed to meet Sham Lal who was sitting in the office but he failed to pay the amount. Resultantly, FIR was lodged. Petitioner is stated to have actively participated in the entire transaction of the finance company. The amount involved is huge. In view of nature of allegations, I am of the considered view that petitioner is not entitled to concession of bail. Dismissed.

July 13, 2015

Ajay

(RAJAN GUPTA)
JUDGE