

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

CRM No.M-2621 of 2015 (O&M)

Date of decision:28.04.2015

Amit Mittal

... Petitioner

Vs.

State of Punjab & another

... Respondents

2. CRM No.M-2847 of 2015 (O&M)

Amit Garg & another

... Petitioners

Vs.

State of Punjab & another

... Respondents

CORAM: HON'BLE MR. JUSTICE TEJINDER SINGH DHINDSA.

Present: Mr. Abhimanyu Singh, Advocate for
Mr. Sandeep Gahlawat, Advocate and
Mr. KBS Mann, Advocate for the petitioners.

Mr. Nikhil K. Chopra, DAG, Punjab.

Mr. Ravish Bansal, Advocate for respondent No.2.

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TEJINDER SINGH DHINDSA, J.

This order shall dispose of ***CRM No.M-2621 of 2015 titled as Amit Mittal Vs. State of Punjab & another*** and ***CRM No.2847 of 2015 titled as Amit Garg and another Vs. State of Punjab & another*** as these two connected petitions have been preferred under Sections 438 Cr.P.C. seeking the concession of anticipatory bail to the petitioners herein in case FIR No.208 dated 16.12.2014, under Sections 420/120-B IPC, registered at Police Station Civil Lines, Bathinda, District Bathinda.

FIR in question was registered on the statement of Satpal Mehra, who had stated that he had retired from the post of Senior Technician Mechanic, NFL, Bathinda on 31.03.2011 and had received a lump sum amount of Rs.40 lacs towards admissible retiral benefits. Since such amount was available for investment, he had got in touch with one Manish Parshad and who in turn informed him regarding a firm working in the name and style of SCBL Commodity Brokers at Sharma Complex, 2nd Floor, Bathinda. Manish Parshad is also stated to have taken the complainant to Lalit Lal Chandani and Pardeep Kumar, who were the proprietors of the firm and was assured that if money was invested in the firm then handsome profit would accrue. As per allegations contained in the FIR, a total sum of Rs.41,24,000/- was given to the firm out of which Rs.9 lacs were given in cash and the balance by way of cheques.

Complainant has further alleged that for a certain period of time, monthly and half yearly returns were released to him but thereafter he has been duped of his hard earned money and neither is any interest being paid nor the principal amount has been returned.

Counsel appearing for the petitioners in these two connected petitions would submit that the present petitioners have not even been named in the FIR. It is further argued that the petitioners were mere employees of the firm and there is no specific entrustment of the money in their favour. It has also been argued that the entire record pertaining to investments made in the firm is already in the possession of the Investigating Agency and under such circumstances, the petitioners are entitled to the concession of anticipatory bail.

Having heard counsel for the parties at length, this Court is of

the considered view that the petitioners are not entitled to the concession of pre-arrest bail.

It is not in dispute that the petitioners in these two connected petitions, namely, Amit Garg, Amit Mittal and Bikramjeet Singh Bedi were working in the capacity of Branch Manager, Cluster Head and Area Manager respectively in the firm in question. All three of them were drawing handsome salaries.

On 10.03.2015, during the course of hearing of these two connected petitions, learned State counsel had raised a submission that during the course of investigation, it had come forth that a number of other investors had also filed complaints and statements of whom had been duly recorded and which in turn would show that there was active participation of the present petitioners in having collected money from such innocent investors and such huge amount having thereafter been misappropriated. Accordingly, on 10.03.2015, directions were passed in CRM No.M-2621 of 2015 for the State to place on record the statements recorded of different complainants to show the culpability of Amit Mittal, petitioner therein.

In purported compliance of the directions issued by this Court, a response dated 28.03.2015 of the Deputy Superintendent of Police, City-II, Bathinda, District Bathinda stands placed on record. Along with such response are the statements of different investors/complainants at Annexures R-1 to R-15. Perusal of such statements would reveal that they have been induced by the proprietors of the firm in question as also by Amit Mittal to invest money in the firm and had been promised returns @ 2% to 4% interest on a monthly/half yearly basis.

Insofar as the connected petition i.e. CRM No.M-2847 of 2015

is concerned, learned State counsel instructed by ASI Parbat Singh has produced for perusal of this Court also the statements of as many as 20 investors/complainants and upon reading and perusing the same, it becomes apparent that even Amit Garg and Bikramjit Singh Bedi have induced such complainants/investors to invest the money with the firm.

State counsel would apprise the Court that the total amount invested by different investors with the firm and of whom the present petitioners were holding responsible positions is to the tune of approximately Rs.7 crores.

It would also be apposite to take notice that in the first reply dated 19.02.2015 filed on behalf of the State in CRM No.M-.2621 of 2015, it had been categorically averred that insofar as Amit Mittal is concerned, a plot measuring 460 square yards had been purchased in Faridkot vide sale deed dated 30.10.2014 in the name of his wife, namely, Jyoti Mittal to the extent of half share and the payment of sale consideration had been made through a cheque dated 30.10.2014 of amount of Rs.6,58,000/- and vide cheque dated 30.10.2014 for an amount of Rs.1,70,000/- and such amounts had been drawn from the account of the accused/firm. Such categoric averments made in the reply have met with no rebuttal at the hands of the petitioner, Amit Mittal.

All the three petitioners were holding responsible positions in the firm in question i.e. SCBL Commodity Brokers. They were working as Area Manager, Cluster Head and Branch Manager. On the face of it, inducement at the hands of the present petitioners is reflected in the numerous complaints that have been made before the Investigating Agency during the course of investigation being carried out in the present FIR.

The allegations are a pointer towards a scam of immense proportion.

Under such circumstances, custodial interrogation of the present petitioners may be warranted.

Insofar as petitioner Amit Mittal in CRM No.2621 of 2015 is concerned, it stands conceded that pertaining to a different FIR i.e. FIR No.296 dated 27.12.2014 registered at Police Station Kotwali Faridkot, District Faridkot in which there were identical allegations, this Court has dismissed the petition under Section 438 Cr.P.C. seeking concession of anticipatory bail in the light of order dated 09.03.2015 passed in CRM No.M-4387 of 2015.

For the reasons recorded above, the concession of anticipatory bail to the petitioners is denied.

Petitions stand dismissed.

28.04.2015

harjeet

**(TEJINDER SINGH DHINDSA)
JUDGE**