

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

CRM-M-29706-2015

Date of decision: 7.9.2015

Shreekant Acharya

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. Ramesh Sharma, Advocate for the petitioner.

Rajan Gupta, J.

This is a petition under Section 438 Cr.P.C. seeking pre-arrest bail in a case registered against the petitioner under Sections 420 & 120-B IPC at Police Station Sector 5, Panchkula, vide FIR No.73 dated 9.3.2015.

Learned counsel for the petitioner submits that petitioner has nothing to do with the alleged offences and he has been implicated falsely in the present case. He submits that the dispute is purely of civil nature between the complainant and the petitioner's firm and Section 420 IPC is not made out against the petitioner. Thus, petitioner deserves the concession of pre-arrest bail.

I have heard learned counsel for the petitioner and given careful thought to the facts of the case.

FIR was lodged by complainant Gurdev Singh and the allegations levelled against the petitioner by the complainant and others

are that petitioner alongwith co-accused Bhupender Kumar formed a partnership firm in the name and style of M/s Live Trading India, alleging that they have been dealing in Forex Trades after taking permission of the Government. The complainant and others invested huge amount with the petitioner and his co-accused to earn interest. However, later on accused failed to pay back the money and interest as agreed. It was found that accused were not having any forex business and they had deceived the complainant and other innocent persons and duped them by fraudulent means. Accordingly, FIR was registered against the accused.

Keeping in view nature of allegations, petitioner is not entitled to concession of pre-arrest bail. Custodial interrogation of the petitioner may be necessary to find out modus operandi of the crime. Petition is without any merit and is hereby dismissed.

(RAJAN GUPTA)
JUDGE

7.9.2015
'Rajpal'