IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM No.M-38238 of 2015 (O&M)
Date of decision: 14.12.2015

Mandeep Kumar @ Lucky

...Petitioner

Versus

State of Punjab

...Respondent

CORAM: HON'BLE MR.JUSTICE JITENDRA CHAUHAN

Present: Mr. D. S. Malwai, Advocate for
Mr. K. B. Raheja, Advocate for the petitioner.

Mr. Mehardeep Singh, DAG, Punjab
assisted by SI Harjinder Singh.

Mr. A. P. S. Deol, Sr. Advocate with
Mr. Ashish Gupta, Advocate for the complainant.

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JITENDRA CHAUHAN, J. (Oral)

By way of petition under Section 438 of the Code of Criminal Procedure, the petitioner has sought anticipatory bail in case FIR No.255, dated 07.09.2015, registered under Sections 420, 406, 120-B of the Indian Penal Code (for the 'the IPC'), Sections 467, 468, 471 IPC (added later on) and Section 4, 5 of the Prevention of Money Laundering Act, 2012, at Police Station City Barnala, District Barnala.

The learned counsel for the petitioner contends that the petitioner has been falsely implicated in the present case and the petitioner like the complainant himself is a victim in the instant case and had invested in the company in question. He further states that neither any amount was received by him nor any receipt was issued by the petitioner.

On the other hand, the learned State counsel as well as the learned counsel for the complainant submit that in connivance with the other co-accused the petitioner had allured complainant to invest in the company to get a higher interest rate i.e. @ 4% on their investments. Neither the amount of interest was paid nor the amount invested has been returned. The learned State counsel, on instructions, states that the petitioner is involved in other similar complaints.

I have heard the learned counsel for the parties and perused the record with their able assistance.

Considering the fact that the petitioner along with other co-accused have committed fraud with the complainant and many similarly placed persons by alluring them to invest their savings with the company on the assurance of good return by investing their funds in company running in the name and style of Crown Company and the fact that the number of complaints have been received against the petitioner and the co-accused have not yet been arrested, this Court feels that no case for bail is made out at this stage.

Dismissed.

Nothing expressed hereinabove would be taken to be an opinion on merits of the case.

14.12.2015 **(JITENDRA CHAUHAN)**
ashok **JUDGE**