IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH.

CRM-M-40555-2015
Date of decision: December 07, 2015

Sanjeev Sharda ...Petitioner

Versus

State of Haryana ...Respondent

CORAM: **HON'BLE MR. JUSTICE RAJAN GUPTA**

Present: Mr. A.D.S. Sukhija, Advocate for the petitioner.

Rajan Gupta, J.(oral)

This is a petition under Section 438 Cr.P.C. seeking pre-arrest bail in a case registered against the petitioner under Sections 420, 406, 467, 468, 471, 201, 120-B IPC at Police Station Udyog Vihar, Gurgaon, District Gurgaon, vide FIR No.107 dated 26.03.2014.

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 petitioner has neither embezzled any amount nor caused any loss to the complainant bank. He cannot be doubted merely because his son Ishan has filed a civil suit regarding the property mortgaged with the bank.

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

FIR was lodged on the complaint made by Ravindra Vig, Chief Manager of Punjab National Bank, Udyog Vihar, Phase-I, Gurgaon with the averments that on 21.7.2011, a cash credit limit of Rs.300 lacs was sanctioned in favour of M/s Sehaj Enterprises, a sole proprietor firm of Shri Pal Chhabra (co-accused). Mrs. Renu Arora and Shri Sanjeev Sharda (petitioner herein) stood guarantors by mortgaging their properties. Symbolic possession of both the properties was taken by the bank. Borrower was a willful defaulter. Co-accused Renu Arora and Shri Pal Chhabra had sold the property mortgaged with the bank. Equitable mortgage of property of the petitioner was created on 11.08.2011 on the basis of duly registered relinquishment deed dated 13.04.2011 executed by Vimla Rani Sharma wife of late Satish Chander Sharda and Aparajita Sharma wife of Arun Sharma in favour of the petitioner. However, later on Ishan Sharda (minor) filed a civil suit against his father i.e. petitioner for declaration of relinquishment deed dated 13.4.2011 as illegal. Father of the petitioner had executed a Will on 18.7.2005 that property shall devolve upon the petitioner and his minor son Ishan Sharda in equal shares. In this way, whole family has connived to defraud the bank. On this statement, FIR was registered against the accused.

Keeping in view the serious allegations against the petitioner and co-accused, I am of the considered view that petitioner is not entitled to concession of pre-arrest bail. He in connivance with co-accused cheated the bank of about 3.00 crores by creating equitable mortgage of his property. Father of petitioner executed a Will bequeathing the said property in favour of petitioner and his minor son and thereafter, the minor filed a civil suit claiming his right over the same. Number of FIRs have been registered against the co-accused namely, Pal Singh @ Balvinder Jot Singh. 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

December 07, 2015
'Rajpal'