

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

CRM-M No.42142 of 2015

Date of Decision:-21.04.2016

Shiv Kumar.

.....Petitioner.

Versus

State of Punjab.

.....Respondent.

CORAM:- HON'BLE MR. JUSTICE JASWANT SINGH

Present:- Mr. Ravish Bansal, Advocate for the Petitioner.

Ms. Rimplejit Kaur, Assistant Advocate General, Punjab
assisted by ASI Balwinder Singh.

Mr. Rajesh Punj, Advocate for the Complainant.

JASWANT SINGH, J (ORAL)

Prayer is under Section 439 Cr.PC for grant of regular bail to the petitioner-Shiv Kumar in case FIR No.42 dated 01.09.2015 for offences punishable under Sections 420, 406, 467, 468, 471 and 120-B of Indian Penal Code and Sections 4/5 Prize Chit and Money Cir. Schemes(Banning) Act, 1978 registered with Police Station Sehna, District Barnala.

As per the allegations, petitioner along with co-accused was acting as agents of M/s Crown company had induced and duped the complainants Gurcharan Singh, Lovepreet Singh and Iqbal Mohammed to deposit a total of Rs.41 lacs in the name of the company on the pretext of

securing a higher rate of interest. Neither the alleged higher rate of interest was paid nor money was refunded.

It is contended that the petitioner had also invested his amount in the said Crown company owned by the main accused Jagjit Singh @ Laddi and was further persuaded to act as agent by the said main accused on behalf of the company. It is next contended that no doubt various amounts were deposited by the investors, however, the same were meant and actually deposited in the coffers of the company. Petitioner is stated to be in custody since 01.09.2015 and only 09 out of 46 prosecutions witnesses are stated to have been examined till now.

Learned State Counsel assisted by ASI Balwinder Singh is unable to refute the aforesaid submissions.

Learned Counsel for the complainant has opposed the grant of regular bail to the petitioners.

Without commenting on the merits of the case, keeping in view the above, custody period and the fact that the conclusion of trial is likely to take sometime, the present petition is allowed and petitioner-Shiv Kumar is ordered to be released on bail subject to the satisfaction of learned CJM/Duty Magistrate, Barnala.

Petition stands disposed of.

(JASWANT SINGH)
JUDGE

April 21, 2016
Vinay