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

CRM-M-6431 of 2015 (O&M)

Date of decision: September 01, 2015

Jagjit Singh

.....Petitioner

Versus

State of Punjab

.....Respondent

CORAM: HON'BLE MRS. JUSTICE SABINA

Present: Mr. B.S. Rana, Senior Advocate with
Mr. L.M. Gulati, Advocate
for the petitioner.

Mr. J.S. Sekhon, AAG Punjab.

SABINA, J

Petitioner has filed this petition under Section 439 of the Code of Criminal Procedure, 1973 seeking regular bail in FIR No.61 dated 03.06.2014, under Sections 420, 467, 468, 120-B of Indian Penal Code, 1860, registered at Police Station Division No.6, Industrial Area, Ludhiana, District Ludhiana.

Prosecution story, in brief, is that the grandfather and father of the petitioner were known to the complainant and there were business dealings between the parties. Petitioner taking advantage of the said fact, represented to the complainant that he was absolute owner in possession of the property in question. Petitioner in conspiracy with his co-accused allured the complainant to take loan from the Bank by mortgaging his property. Petitioner then executed sale-deed dated 19.12.2012 registered on 20.12.2012 in favour of the complainant. Mutation was also got sanctioned in favour of the

complainant. Petitioner and his co-accused took a loan in the sum of ₹9,70,00,000/- in the name of M/s Impact Metals which was under the sole proprietorship of the complainant. Petitioner took the signatures of the complainant on blank cheques and withdrew and misappropriated the amount of ₹9,69,29,969/- and transferred the same in the account of firm M/s Universal Enterprises and deposited electricity bills of M/s Impact Steel. Petitioner took five signed blank cheques from the complainant's other firm M/s Kiran International and transferred ₹40,00,057/- from the account of M/s Impact Metals.

Learned Senior counsel for the petitioner has submitted that the petitioner is in custody for the last more than one year. Complainant is also facing criminal proceedings in cheque bouncing cases and has been declared a proclaimed offender in the said proceedings.

Learned State counsel who is assisted by the counsel for the complainant, on the other hand has opposed the petition.

In the present case, allegations levelled against the petitioner are that he had cheated the complainant. As per the case of the complainant himself, the cheques in question were duly signed by him. Parties were having business dealings with each other. In this factual background and keeping in view the fact that the petitioner is in custody for the last more than one year, this petition is allowed. Petitioner be admitted to bail

subject to the satisfaction of the trial Court. Petitioner shall surrender his passport before the trial Court and shall give an undertaking that he shall not leave the country without prior permission of the Court.

**(SABINA)
JUDGE**

September 01, 2015
mahavir