

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH.

Crl.Misc. No.M-6628 of 2015
Date of Decision : 20.3.2015

Harpreet Singh

.....Petitioner

Vs.

State of Punjab

.....Respondent

...

CORAM : HON'BLE MR. JUSTICE RAMESHWAR SINGH MALIK

...

Present : Mr. Rajesh Bhatheja, Advocate for the petitioner.
Mr. D.S. Virk, AAG, Punjab.

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1. To be referred to the Reporter or not ?
2. Whether the judgement should be reported in Digest ?

RAMESHWAR SINGH MALIK, J

Petitioner seeks pre-arrest bail in case FIR No.25 dated 4.2.2015 under Sections 406, 420, 467, 468, 471, 120-B IPC, registered at Police Station Shimlapuri, Distt. Ludhiana.

Learned counsel for the petitioner places reliance on the valuation certificate submitted by the petitioner vide Annexure P-3 to contend that whatever documents were shown to the petitioner by the bank officers, he prepared and submitted the valuation report accordingly. He also places reliance on a judgement of Madras High Court in **L.N. Rajagopalan Vs. State** passed in Crl. R.C. No.1063 of 2008, to contend that it was not the duty of the petitioner to identify the property before preparing the valuation report thereof. He prays for allowing the present petition.

On the other hand, learned counsel for the State submits that on

the factually incorrect report submitted by the petitioner, an amount of ₹ 7.00 crores was advanced as loan by the complainant-bank. The property was not found existing and the valuation report was accordingly factually incorrect. He further submits that in the absence of valuation report of the petitioner, loan could not have been advanced. He prays for dismissal of the petition.

Having heard learned counsel for the parties at considerable length and after careful perusal of the record of the case, this court is of the considered opinion that present one is not a fit case for anticipatory bail. It is so said because the petitioner cannot be expected to issue the valuation certificate regarding the property, which was not at all existing. In such a situation, possibility of connivance of the petitioner with the beneficiary-loanee cannot be ruled out. A huge amount of ₹ 7.00 crores was advanced by the complainant-bank as loan on the basis of valuation report furnished by the petitioner, which came to be found factually incorrect qua a non-existing property.

In this view of the matter, the custodial interrogation of the petitioner will be the compulsive necessity of the investigating agency to carry out an effective investigation.

No case for anticipatory bail is made out.

Dismissed.

20.3.2015
GS

(RAMESHWAR SINGH MALIK)
JUDGE