

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

CRM-M No.13310 of 2016

Date of Decision:-25.05.2016

Madhur Mehta.

.....Petitioner.

Versus

State of Punjab.

.....Respondent.

CORAM:- HON'BLE MR. JUSTICE JASWANT SINGH

Present:- Mr. Ramesh Sharma, Advocate for the Petitioner.

Mr. Kirat Singh Sidhu, Deputy Advocate General, Punjab
assisted by ASI Ranjit Singh.

JASWANT SINGH, J (ORAL)

Prayer is under Section 438 Cr.PC for grant of anticipatory bail to the petitioner-Madhur Mehta in case FIR No.33 dated 16.04.2015 for offences punishable under Sections 406, 420 and 120-B of Indian Penal Code registered with Police Station Longowal, District Sangrur (Punjab).

The petitioner is stated to be an employee of Live Trading India, a partnership firm with co-accused Bhupinder Gupta and Srikant Acharya as the partners. The partnership firm is alleged to have duped various investors for a sum of almost Rs.100 crores on the pretext of giving higher rate of interest.

The role attributed to the petitioner is of active involvement in inducing unsuspecting investors to invest in the firm.

It is contended that the petitioner is mere employee and the entire amount has gone to the coffers of the partnership firm. It is further submitted that the co-accused Bhupinder Gupta in his disclosure statement has falsely tried to implicate the petitioner for retaining some amounts of collections in the light of the labour dispute raised by the petitioner for non payment of the salaries much prior to the filing of the present FIR. Copy of the application dated 16.09.2014 moved before the Labour Commissioner, Panchkula in that regard is annexed as Annexure P-6.

Learned Counsel for the petitioner submits that pursuant to the interim order passed by this court petitioner has joined the investigation.

Learned State counsel assisted by ASI Ranjit Singh submits that pursuant to the interim order passed by this court petitioner has joined the investigation and is no longer required for custodial interrogation.

In view of the above, interim protection/pre-arrest bail granted vide order dated 23rd April, 2016 is made absolute.

Petition stands disposed of.

(JASWANT SINGH)
JUDGE

May 25, 2016
Vinay