

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

CRM-M No.1638 of 2016

Date of Decision:-28.03.2016

Rajnish Singh.

.....Petitioner.

Versus

State of Punjab.

.....Respondent.

CORAM:- HON'BLE MR. JUSTICE JASWANT SINGH

Present:- Mr. Bipan Ghai, Senior Advocate assisted by
Mr. Paras Talwar, Advocate for the Petitioner.

Ms. Rimplejit Kaur, AAG Punjab assisted by
ASI Darshan Singh.

Mr. J.S. Bedi, Senior Advocate assisted by
Mr. Gurbir Dhillon, Advocate for the Complainant.

JASWANT SINGH, J (ORAL)

Prayer is under Section 438 Cr.PC for grant of anticipatory bail to the petitioner Rajnish Singh son of Swaranjit Singh in case FIR No.379 dated 08.12.2015 for offences punishable under Sections 406, 420, 468, 471 and 120-B of Indian Penal Code registered with Police Station Tripri Town, Patiala.

On the previous date i.e. 27.01.2016 following order was passed:-

“ *The dispute is between the partners of M/s Hind Sons Private Limited, Patiala (for short 'Private Company'). The*

Private Company had originally five shareholders to the extent of 20% each of the families of Jagdeep Singh, Anand Kumar Chopra, Rakesh Kad, Satish Garg and Swaranjit Singh.

The present complainant-Inderpal Saini on the death of his father-Jagdeep Singh succeeded the said share, whereas the petitioner/accused-Rajnish Singh on the death of his father-Swaranjit Singh has succeeded his share.

The allegation of the complainant-Inderpal Saini is that the Board of Directors in the year 2002 and 2004 have fraudulently sold of the properties at throwaway prices without there being proper authorization.

It is contended that firstly, the properties were sold of in the year 2002 and 2004 after passing proper resolution amongst the Directors comprising Rakesh Kad, Satish Garg and Swaranjit Singh. Secondly, the properties were valued properly at the collector's rate existing at that stage and, therefore, no loss was caused to the Private Company. Thirdly, the FIR has been lodged after a delay of almost 11/13 years and fourthly, the present accused was not on the Board of Directors, who had taken such a decision and thus submits that no offence is made out against the present petitioner.

Notice of motion for 28.03.2016.

In the event of arrest, the petitioner shall be released on interim bail on furnishing adequate bail and surety bonds to the satisfaction of the Arresting/Investigating Officer/trial Court. The petitioner shall appear before the I.O., as and when called upon for investigation and shall also be bound by all the conditions stipulated in Section 438(2) Cr.P.C. ”

Learned Counsel for the respondents concede that the present petitioner had been inducted in the Board of Directors of the Private Company in 2012 after the death of his father late Sh. Swaranjit Singh and,

therefore, had no role regarding decision taken in the years 2002 and 2004 relating to sale of properties.

Learned State Counsel assisted by ASI Darshan Singh further states that the petitioner has joined investigation and is no longer required for custodial interrogation.

In view of the above, interim protection/pre-arrest bail granted vide order dated 27th of January, 2016 is made absolute.

Petition stands disposed of.

(JASWANT SINGH)
JUDGE

March 28, 2016
Vinay