

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

CRM No.M-17964 of 2014 (O&M)
Date of Decision: September 14, 2016

Rajnish Sharma

...Petitioner

VERSUS

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr.Amarjit Markan, Advocate
for the petitioner.

Mr.Vikramjit Singh, Addl. Advocate General, Haryana
for the respondent-State.

Mr.Abhinav Sood, Advocate
for the complainant.

INDERJIT SINGH, J.

Petitioner has filed this petition under Section 438 Cr.P.C. for grant of anticipatory bail in case FIR No.499 dated 27.09.2013 under Sections 406, 420 and 120-B IPC, registered at Police Station Ambala City.

Notice of motion was issued and learned State counsel as well as learned counsel for the complainant appeared and contested the petition.

I have heard learned counsel for the parties as well as learned State counsel and have gone through the record.

From the record, I find that the FIR in the present case has been registered on the basis of written application against Satish Bansal, agent of

the application that complainant is partner of M/s Seth Brother. For advancement of loan against stock of wheat, he approached official of ICICI Bank Ltd. Satish Bansal visited his office and he got signed form from the complainant and also told him that he will have to mortgage some property as security with the bank. The complainant handed over the original sale deed of the agricultural land owned by his wife and the sale deed was taken by Satish Bansal by saying that it will be returned after repayment of entire amount. The loan of ₹2,40,00,000/- was returned by the complainant and when he asked for original title deed, the same was not returned. The title deed was misused by Satish Bansal.

At the time of arguments, it is argued that by misusing the title deed, the present petitioner Rajnish Sharma got sanctioned a loan/credit limit of ₹25 crores and availed facility and that loan was not paid. Learned counsel for the complainant argued that now the property is going to be attached and sold by the Bank for the recovery. The present petitioner is beneficiary and he, in connivance with Satish Bansal, committed fraud.

Learned counsel for the petitioner argued that present petitioner has no concern with Sharma Trading Company but he is owner of Sharma Rice Mill.

Learned State counsel as well as learned counsel for the complainant argued that if the present petitioner is not the beneficiary nor taken any loan, then why he has paid ₹97 lacs to the bank through cheques.

Learned counsel for the petitioner also contended that petitioner is on interim bail since long and challan has already been presented and the trial is going on, therefore, this petition be allowed.

Keeping in view the facts and circumstances of the present

case, without discussing the facts in minute detail and without expressing any opinion on the merits of the case and in view of the nature and gravity of the offence, I do not find it a fit case where petitioner is entitled to benefit of anticipatory bail.

Therefore, finding no merit in the present petition, the same is dismissed.

September 14, 2016
Vgulati

(INDERJIT SINGH)
JUDGE

Whether speaking/reasoned
Whether reportable

Yes
No