

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

(203)

CRM-M-24313-2016

Decided on: July 28, 2016.

Parminder Singh alias Lucky

.... Petitioner

Versus

State of Punjab

..... Respondent

CORAM: HON'BLE MR. JUSTICE M.M.S. BEDI

Present: Mr. Karan Garg, Advocate, for the petitioner.

Ms. Simsi Dhir Malhotra, DAG, Punjab.

M.M.S. BEDI, J (ORAL)

Petitioner is alleged to be Director of 4 S Forever Private Limited. The FIR was registered at the instance of Hakam Singh alleging that the petitioner along with five other co-accused had hatched a conspiracy and duped the complainant by inducing them to invest in his company with a false promise that the investors will be provided double the amount invested after a period of three years.

Learned counsel for the petitioner has vehemently contended that the petitioner is not the Director of the company and that he has been falsely implicated in the case.

With the assistance of learned State counsel and ASI Sat Parkash, I have gone through the police record which indicates that statements of about thirty persons have been recorded indicating that they were defrauded with a false promise to invest in the company. So far as

status of the petitioner is concerned, it transpires from the record that as per the record of Registrar of Companies, the petitioner is not only one of the Directors of 4 S Forever Private Limited but also a shareholder in another company called Ambit Solutions. The money deposited in the account of the company has been transferred to the accounts of the petitioner. In the investigation file, there are bank transactions indicating that the amount in the account of Ambit solution had been transferred to the account of the petitioner besides the active participation of the petitioner in the transaction of 4 S Private Limited.

In view of a large number of investors having been duped by the petitioner in the capacity as Director of 4 S Forever Private Limited, no extraordinary exceptional circumstances exist to grant the concession of pre-arrest bail to the petitioner.

The petition is dismissed.

(M.M.S. BEDI)
JUDGE

July 28, 2016
harsha

Whether speaking/reasoned:
Whether Reportable:

Yes/No
Yes/No