

CRM-M No. 28302 of 2016

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

CRM-M No. 28302 of 2016
Date of decision : August 29, 2016

Vikram Prabhakar,

..... Petitioner

v.

State of U.T Chandigarh

..... Respondent

CORAM : HON'BLE MR. JUSTICE AJAY TEWARI

Present : Mr. Sukhjit Singh, Advocate
for the petitioner.

Mr. Gautam Dutt, APP for UT Chandigarh.

Ajay Tewari, J (Oral)

The petitioner seeks grant of anticipatory bail in case FIR No.110, dated 7.6.2016, registered under Section 420 of the IPC, at Police Station Sector 36, Chandigarh.

As per the allegations, the petitioner approached the complainant and informed him that he was an expert in call center and out sourcing/back office business and if the complainant would invest money he and his company would promise him for good return. A memorandum of undertaking was also entered into between the parties, as per which the petitioner company was given a loan of ₹ 20 lacs by the

complainant and the petitioner company was liable to start repaying at-

least interest on the said amount within two months. When nothing was done by the petitioner company, the complainant got suspicious and on verification found that the money had been misappropriated between the petitioner and other accomplices and that is how the present FIR was registered.

Learned counsel for the respondent states that on verification the police has found that the petitioner company had taken only one premises on rent for which also it is in arrears. Moreover, at the same premises only four computers are lying.

Counsel for the petitioner has, however, drawn the attention of this Court to the statement of accounts and has argued that it is not a case of fraud but is a case where despite bona fide and best efforts of the petitioner the business did not take off.

A perusal of the statement of accounts annexed by the petitioner would show that huge money exchanged hands between the petitioner and various accused persons. In my opinion, no ground is made out to grant the concession of anticipatory bail to the petitioner. Consequently, this petition is dismissed.

(AJAY TEWARI)
JUDGE

August 29, 2016
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