

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

(215)

CRM-M-28701-2015

Decided on: February 23, 2016.

Lalit Lal Chandani and another

.... Petitioners

Versus

State of Punjab

.... Respondent

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

Present: Mr. Gautam Dutt, Advocate, for the petitioners.

Ms. Simsi Dhir Malhotra, DAG, Punjab.

Mr. Ravish Bansal, Advocate, for the complainant.

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

The petitioners had been granted concession of interim temporary bail in order to enable them to discharge their liability partly or wholly by making repayment to about 42 investors. It is informed that on account of their inability, the petitioners could not discharge their liability. They are stated to have surrendered on 15.02.2016.

Learned counsel for the petitioners has vehemently urged that from the very beginning, the petitioners did not have any intention to misappropriate the money or to cheat the allottees.

After hearing learned counsel for the parties and taking into consideration the nature of the allegations against the petitioners where more than 40 investors had been duped of a huge amount, out of which liability to the extent of Rs. 7.5 crores stand already discharged, the petitioners cannot be granted concession of bail.

In order to strike a balance between the right and liberty of the petitioners and the right of State authorities to secure the presence of the petitioners during the entire period of trial, this petition is disposed of with a direction that the trial Court shall make earnest endeavour to record the statements of material witnesses within a period of three months after the next date of hearing. In case, the entire prosecution evidence is not produced by the prosecution agency within said period, it will be open to the petitioners to approach this Court again for grant of regular bail. A direction is also issued to the prosecution agency to produce the prosecution witnesses expeditiously as the petitioners are in custody.

(M.M.S. BEDI)
JUDGE

February 23, 2016
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