

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

CRM-M No.30889 of 2016
Date of decision: 9th November, 2016

Ashok Sood

... Petitioner

Versus

State of Punjab

... Respondent

CORAM: HON'BLE MR. JUSTICE FATEH DEEP SINGH

Present: Mr. Vikram Chaudhary, Senior Advocate with
Mr. Rahul Sharma-I, Advocate for the petitioner.
Mr. J.S. Brar, Asstt. Advocate General, Punjab
for the respondent/State.

FATEH DEEP SINGH, J. (ORAL)

Allegations against the petitioner Ashok Sood in this petition filed under Section 439 Cr.P.C. seeking regular bail in case FIR No.17 dated 07.02.2016 registered at Police Station Division No.5, Ludhiana under Sections 420, 465, 467, 468, 471 and 120-B IPC, are that he while being a partner of firm M/s Modern Motors during the year 2010 had managed to obtain loan of Rs.17,70,000/- for enabling his firm to purchase 3 Mahindra and Mahindra vehicles from Reliance Capital ltd. and which subsequently defaulted after making payment of Rs.15.00 lacs.

Contentions of the learned counsel for the petitioner are that the petitioner is in custody since 25.05.2016 and that in a similar

connected matter having larger ramifications, a Coordinate Bench has already allowed similar relief to the petitioner vide judgment dated 22.10.2016, and has placed on record copy of the same.

The factual scenario is not refuted by learned State counsel who though has sought to oppose the grant of bail to the petitioner.

Keeping in view that almost major portion of the amount in question has already been paid and culpability if any shall be determined at the time of trial as also the principle of parity, this Court is of the opinion that further detention of the petitioner in the present case is unwarranted. Accordingly, he is ordered to be released on regular bail to the satisfaction of Chief Judicial Magistrate/Duty Magistrate, Ludhiana.

The petition stands disposed off accordingly.

(FATEH DEEP SINGH)
JUDGE

November 9, 2016

rps

Whether speaking/reasoned Yes/No

Whether reportable Yes/No