

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

Date of decision : 22.01.2016

(1) CRM M-30823 of 2015 (O&M)

Rajiv AggarwalPetitioner

V/s

State of HaryanaRespondent

(2) CRM M-31050 of 2015 (O&M)

Parminder Kumar MandalPetitioner

V/s

State of HaryanaRespondent

(1) CRM M-31972 of 2015 (O&M)

Bijoy SahooPetitioner

V/s

State of HaryanaRespondent

BEFORE : HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. J.S. Bedi, Sr. Advocate with
Ms. Divya Sodhi, Advocate for the petitioner in
(CRM M-30823 of 2015)
Mr. Naveen Bawa, Advocate for the petitioner in
(CRM M-31050 of 2015)
Mr. Arun Dogra, Advocate for the petitioner in
(CRM M-31972 of 2015)

Mr. Gaurav Dhir, DAG Haryana.

Mr. Sunil Chadha, Sr. Advocate with
Ms. Arti Kaur, Advocate for the complainant.

RAJAN GUPTA J.

This order will dispose of aforesaid three pre-arrest bail
applications moved by petitioners pursuant to FIR No. 274 dated

30.07.2015 registered against them under sections 419, 420, 467, 468, 471, 423 & 120-B IPC at police station Sector 5, Panchkula.

Brief factual background of the case is that one Budh Ram Bansal lodged an FIR alleging that accused Rajiv Aggarwal took a loan from IndusInd Bank in which he stood as guarantor in respect of a property in which he had 1/3rd share. Rajiv Aggarwal himself was co-owner to the extent of 2/3rd share. He alleged that he never stood guarantor for the said loan and some impersonator was produced. Loan was sanctioned in connivance with the bank officials. Complainant came to know about the entire transaction when he received a demand of ₹5.24 crores from the bank being a guarantor. On the basis of complaint, investigation ensued. It was found that Rajiv Aggarwal had taken a loan in the form of cash credit limit. Rajiv Aggarwal and two bank officials namely Parminder Kumar Mandal & Bijoy Sahoo were arrayed as accused apart from others.

During course of arguments, it was urged that matter had been settled between complainant and Rajiv Aggarwal. Liability of the Bank stood discharged. Thus, now they deserve the concession of anticipatory bail.

Prayer has been opposed by learned State counsel.

It is evident that Budh Ram Bansal was a guarantor when loan was extended to Rajiv Aggarwal by Bank of Baroda. This loan was later taken over by IndusInd Bank. During investigation, signatures of Budh Ram Bansal were taken and sent to Forensic Science Laboratory for comparison. It was found that the guarantor documents did not bear the signatures of Budh Ram Bansal. It is

evident that Rajiv Aggarwal is a beneficiary of the entire transaction. He mortgaged the share of Budh Ram Bansal without his consent. According to investigating agency, said documents do not bear his signatures. Short reply by way of affidavit of Dalip Singh, Assistant Commissioner of Police Headquarter, Panchkula has been filed. According to same, Rajiv Aggarwal committed the entire fraud. It is yet to be established who impersonated as Budh Ram Bansal. For unearthing the entire modus operandi, custodial interrogation of the main beneficiary and bank officials is required.

I have carefully considered the matter. I am of the considered view that no case for grant of pre-arrest bail to petitioner Rajiv Aggarwal is made out. Any compromise between him and complainant would be of no avail in view of allegations of cheating, fraud and forgery against him. However, petitioners Parminder Kumar Mandal and Bijoy Sahoo are bank officials. Allegation against them is that they identified the person who signed the document. Against them documentary evidence is on record. Bijoy Sahoo is stated to have verified signatures of the imposter who signed in place of Budh Ram Bansal. Other bank official namely Parminder Kumar Mandal is alleged to have verified the signatures of loanee and guarantor. In my considered view, purpose of the investigating agency can be served if both the bank officials cooperate with the investigating agency.

Under the circumstances, their plea for pre-arrest bail is allowed subject to provisions of section 438(2) Cr.P.C. Both the petitioners namely Bijoy Sahoo & Parminder Kumar Mandal shall make themselves available to the investigating agency. However,

in case they do not cooperate, investigating agency shall be at liberty to move an application for cancellation of their plea bail. Prayer made by petitioner-Rajiv Aggarwal is, however, rejected as his custodial interrogation would be necessary to find out who impersonated and signed as Budh Ram Bansal. His petition is hereby dismissed.

January 22, 2016

Ajay

(RAJAN GUPTA)
JUDGE