

*IN THE HIGH COURT FOR THE STATES OF PUNJAB
AND HARYANA AT CHANDIGARH.*

Cr. Misc. M 35494 of 2015
Date of decision:- 29.2.2016

Kuldeep Singh

Petitioner

vs.

State of Punjab

Respondent

Present: Mr. TS Sangha, Sr. Advocate with
Mr. DS Randhawa, Advocate.
Ms. HK Athwal, DAG, Punjab
Mr. Gourave Bhayya, Advocate.

M.M.S.BEDI,J.

The petitioner apprehends arrest in a case registered at the instance of Pankaj Shukla, resident of UK claiming that he had purchased a property measuring 4 kanal 10 marlas vide sale deed dated 5.3.2009, whereas Ajay Kumar also purchased land measuring 1 kanal 4.25 marlas vide the same sale deed. The sale deed remained in possession of Ajay Kumar.

The grievance of the petitioner is that Ajay Kumar in connivance with Manoj Kumar and Mohit Mahajan, Credit Officer, obtained a loan of Rs. 90 lacs as sole proprietor of Riya Enterprises from Bank of Baroda by mortgaging the share of the complainant. Manoj Kumar, who is brother-in-law of Ajay Kumar, impersonated complainant Pankaj Shukla at the time of mortgaging of land and obtaining a loan of Rs.90 lacs.

Counsel for the petitioner has submitted that the petitioner has got 37 years of banking service to his credit and that as per the statutory procedure prescribed for sanctioning loan, loan had been released on the basis of the identification proofs, verification of title deed, valuation of the

property and the agreement executed by the borrower and the guarantor.

Learned State counsel, on the instructions of the investigating officer has submitted that the name of the Credit Officer had not been intentionally mentioned in the documents.

I have heard counsel for the parties. The petitioner does not appear to be exclusively liable for the loan, which has been released on the basis of the documents, which though were not personally verified by the petitioner but those were produced before him by the other co-accused in the capacity as Credit Officer and Valuation Officer etc. The extent of liability of the petitioner will certainly be a debatable issue during the course of trial. The petitioner has joined the investigation, pursuant to the interim order, passed by this court.

Accordingly, the petition is allowed and interim order dated 4.2.2016 is hereby confirmed and it is ordered that in case of arrest of the petitioner, he will be released on bail to the satisfaction of the arresting officer subject to the condition that he will join the investigation as and when required by the police and will not tamper with evidence or hamper the investigation. The petitioner will not leave India without the permission of the court and his passport, if any, would be kept by the trial court during the course of the trial.

February 29 ,2016
TSM

(M.M.S.BEDI)
JUDGE