

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

**CRM-M No.36536 of 2016
DECIDED ON: DECEMBER 16, 2016**

NALESH KUMAR SHAHA @ NEELESH KUMAR SAHA

..... PETITIONER

VERSUS

STATE OF PUNJAB

..... RESPONDENT

CORAM: HON'BLE MR. JUSTICE JASPAL SINGH

Present: Mr. Karanyog Singh Riar, Advocate for
Mr. Aalog Jagga, Advocate
for the petitioner.

Mr. RPS Sidhu, AAG, Punjab.

Mr. Deepak Aggarwal, Advocate
for the complainant.

JASPAL SINGH, J

The prayer is for grant of anticipatory bail in case FIR No.99 dated 19.09.2014, under Sections 406, 420, 467, 468, 471, 472, 473 and 120-B of the Indian Penal Code, registered with Police Station Division No.8, Kailash Chowk, Ludhiana.

Briefly stated the facts which emerges from the FIR are that a shop situated at Ludhiana was owned by co-accused Rakesh Bhanot who mortgaged it to ICICI Bank in the year 2007 for raising loan to the tune of ₹70,00,000/-.

Despite the fact that the said loan was still unpaid and the liability accelerated to

₹2.00 crores, the mortgage shop was sold by Rakesh Bhanot to none else but to his wife Kiran Bhanot vide sale deed dated December 13, 2012. Subsequently, on the basis of said sale deed, Kiran Bhanot raised another loan of ₹70,00,000/- from UCO Bank in the year 2013. Subsequent thereto, Kiran Bhanot entered into an agreement to sell in respect of the afore-said shop in the year 2014 with the complainant-Anil Bedi for total consideration of ₹2,25,00,000/- and received an amount of ₹50,00,000/- from the complainant as earnest money.

As far as the petitioner is concerned, the role attributed to him is that in spite of a clear legal advice on the loan file to the effect that before sanctioning of loan of ₹70 lacs in favour of Kiran Bhanot, the previous sale deed dated 12.11.2007 in favour of Rakesh Bhanot qua the shop in question to be summoned and examined, which was lying deposited with the ICICI Bank. Those documents were not summoned for perusal but the loan to the tune of ₹70,00,000/- was sanctioned in favour of Kiran Bhanot by the petitioner, that too, on the basis of a fake sale deed dated 13.12.2012.

Concededly, petitioner previously filed a petition bearing CRM No. M-35201 of 2014 for seeking pre-arrest bail, which was dismissed by this Court vide order dated October 01, 2015. Thereafter, petitioner preferred SLP before the Hon'ble Apex Court and that was also dismissed vide order dated November 23, 2015. The only change in the factual situation after the dismissal of previous bail applications, as pointed out by learned counsel for the petitioner is that, the Bank conducted a deep inquiry and no specific involvement of the petitioner was found. Accordingly, letter dated January 20, 2016 was written by UCO Bank to SHO, Police Station Division No. 8, Ludhiana stating that inspite of initiation of FIR against the petitioner, Bank authorities has found that there is no specific

involvement of the petitioner. Further that petitioner inspite of dismissal of previous petitions, has already join the investigation with the police and has provided necessary cooperation during investigation. But the letter, if any, has been written by the UCO Bank to the police exonerated the petitioner is nothing but can be termed to be a result of collusion and connivance in between the petitioner and the bank authorities especially, in view of the dismissal of petition on merits by this Court as well as by the Hon'ble Apex Court. The previous petitions have been dismissed by this Court as well as by Hon'ble Apex Court, keeping in view the facts and circumstances as well as evidence collected by the investigating agency. Those, orders cannot be undone by the bank authorities by simply writing a letter to the police. Rather such a course adopted by the authorities is required to be probed.

This Court does not find any circumstantial change in the factual position after dismissal of previous petitions.

Accordingly, the present petition stands dismissed.

DECEMBER 16, 2016

sham

**(JASPAL SINGH)
JUDGE**

<i>Whether speaking/reasoned</i>	<i>Yes/No</i>
<i>Whether reportable</i>	<i>Yes/No</i>