

CRM-M-44420-2015

Date of Decision : 21.09.2016

Rohit Jain

.....Petitioner

versus

State of Punjab

....Respondent

CORAM : HON'BLE MR. JUSTICE M.M.S. BEDI**Present:** Mr. Rajeshwar Singh Thakur, Advocate
for the petitioner.

Ms. Simsi Dhir Malhotra, DAG, Punjab.

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

Petitioner seeks concession of pre-arrest bail in a case registered on the allegations that the petitioner along with his co-accused has been running Mahindra Agency under the name and style of Modern Motors, Ludhiana. They have been selling vehicles to fake customers by forging documents and thereby obtained huge loans from different Banks against the said vehicles. Vehicles were neither delivered to the customers nor the loan amount was paid to the Banks.

On asking of the Court, on the instructions of ASI Lakhvir Singh, learned State counsel informs that the extent of liability of the petitioner and others is to the extent of about Rs. 4 crores.

I have gone through the police file. The allegations against the petitioner of having duped Syndicate Bank, State Bank of Patiala, Union Bank of India and Axis Bank etc. are required to be inquired into. It appears that the investigating agency has not collected the relevant material and documents from the Banks indicating the loss which has been actually caused. Few statements of the Managers of the different

Banks appear to have been recorded. The statements of the witnesses are based upon the documents.

Learned counsel for the petitioner has vehemently contended that the petitioner had come into picture after 10.12.2014 when he entered into memorandum of understanding with the previous owners of the company i.e. Ashok Sood and his wife Sashi Sood. He claims that he has run business till 10.04.2015 when Mahindra Company stopped the supply of vehicles. As such, no liability can be imposed upon the petitioner. But perusal of the police file indicates that the petitioner remained active on behalf of Modern Motors from 10.04.2014 till April, 2015, during which period, the scam of the vehicle frauds with the financial institutions was committed. The investigation is at initial stage. It cannot be said that custodial interrogation is not required. No extraordinary exceptional circumstances exist to grant the concession of pre-arrest bail to the petitioner.

Dismissed without prejudice to the right of the petitioner to seek concession of regular bail by surrendering, in accordance with law.

(M.M.S. BEDI)
JUDGE

21.09.2016
Neha

Whether speaking/reasoned: Yes/No

Whether Reportable: Yes/No