

Sr. No. 222

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

**CRM No. M- 6298 of 2016 (O&M)
Date of Decision: 25.02.2016**

Harinder Kumar Modi

...Petitioner

Versus

State of Punjab

... Respondent

CORAM:- HON'BLE MR.JUSTICE TEJINDER SINGH DHINDSA

Present:- Mr. Akshay Bhan, Senior Advocate with
Mr. Gurinder Singh, Advocate,
for the petitioner.

Mr. Jasjeet S. Dhaliwal, DAG, Punjab.

TEJINDER SINGH DHINDSA. J (ORAL)

This order shall dispose of the present petition filed under Section 439 Cr.P.C. seeking benefit of regular bail to the petitioner in case FIR No.266 dated 08.12.2015, under Sections 406, 420 and 120-B of Indian Penal Code, registered at Police Station Kotwali Patiala, District Patiala.

FIR in question came to be lodged on the basis of numerous complaints having been filed. The complainants alleged that they had joined a kitty run by H.K.Modi Jewellers, Modi Bhawan, Nabha Gate, Patiala. Each member/complainant is stated to have paid Rs. 3000/- per month and was to get back Rs.60,000/- after 20 months. Allegation is that the entire amount has been misappropriated and the main kingpin, Harinder Kumar Modi i.e. the

present petitioner as also his family members are absconding.

Learned senior counsel appearing for the petitioner would contend that the factum of the complainants having invested money in the kitty is not disputed. He further submits that the amount was collected over a period of time and was invested in the commodity market and on account of the market situation the money has sunk.

During the course of arguments, it has gone uncontroverted that the petitioner surrendered on 14.12.2015. It is not disputed that all the documents pertaining to the deposit of money by the complainants have already been handed over the Investigating Agency. It is also the contention raised on behalf of the petitioner that all documents pertaining to the immovable property belonging to the petitioner have been handed over to the Investigating Agency and the petitioner is open to his property being auctioned to make good the investment of the complainants or at least a part thereof. It is also the contention raised that in the face of allegations offence under Section 420 IPC would not be made out.

Learned State counsel upon instructions from ASI Davinder Singh would apprise the Court that the challan till date has not been presented only for the reason that the other family members of the present petitioner have not joined investigation.

The petitioner has been in custody since 14.12.2015. Challan in the present case is still to be presented. It is not the case made out on behalf of the State that the petitioner has not co-operated during the course of investigation or if he is enlarged on

bail, he would be in a position to hamper the course of investigation. Rather facts of the case would suggest that the petitioner has co-operated in the matter.

Without making any observations on merit, petitioner is held entitled to the benefit of bail. Petition is allowed. Petitioner be enlarged on bail subject to satisfaction of the Chief Judicial Magistrate/Duty Magistrate, Patiala.

Disposed of.

25.02.2016

vandana

**(TEJINDER SINGH DHINDSA)
JUDGE**