

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

**CRM-M No.8401 of 2016 (O&M)
Date of Decision: 16.03.2016**

Raj Kumar

..... Petitioner

Versus

State of Punjab

..... Respondent

CORAM: HON'BLE MR. JUSTICE JASWANT SINGH

Present: Mr. Akshay Bhan, Senior Advocate assisted by
Mr. Harparteek S. Sandhu, Advocate for the petitioner.

Mr. Kirat Singh Sidhu, Deputy Advocate General, Punjab
for the respondent/State assisted by ASI Jaswant Singh.

Mr. Ramandeep Singh Pandher, Advocate for the complainant.

JASWANT SINGH, J. (Oral)

Present petition is for grant of regular bail under Section 439 Cr.P.C. on behalf of the petitioner/accused-Raj Kumar in case FIR No.154 dated 13.06.2015, under Sections 420, 465, 467, 468, 471/120-B of the Indian Penal Code, registered with Police Station Kotwali, District Bathinda.

It transpires that one Mrs. Monika Garg and her husband Bhagwan Dass had obtained a loan of Rs.1.45 crores for their business in the name and style of M/s Ashwit Cement Service. The petitioner/accused-Raj Kumar was the first guarantor and Darshan Singh (since deceased) was second guarantor. Co-accused Surinder Singh Sidhu, Branch Manager of Punjab and Sind Bank had recommended sanctioning of the loan on the report that the loan was safely secured by the properties of the first guarantor as well as second guarantor. Sh. Sohan Singh Kalra, Zonal Manager had ultimately sanctioned the loan. The loan ultimately became a non-performing asset and under The Securitisation and Reconstruction of

Financial Assets and Enforcement of Security Interest Act, 2002 proceedings against second guarantor Darshan Singh were initiated since the mortgaged property of first guarantor could not be auctioned due to third party occupation. Due to proceedings second guarantor Darshan Singh committed suicide. Complainant, who is wife of Darshan Singh has levelled allegations against bank officials as well as against the petitioner-Raj Kumar.

It is contended that the title of the petitioner in the mortgaged property is not doubted, and merely because the area was not demarcated, would not constitute a basis for implicating in the alleged offences. It is next contended that the petitioner was arrested on 16.01.2016 and the investigations qua him are over.

Learned State Counsel, assisted by ASI Jaswant Singh, does not dispute the custody period and the fact that investigations qua the petitioner are over, as also that the title of the petitioner in the mortgaged property is never doubted.

Without commenting on the merits of the case, keeping in view the custody period and the fact that the investigations qua the petitioner are over, as also the trial is not likely to be concluded in near future, this Court finds that petitioner/accused deserves the concession of regular bail and as such he is ordered to be released on bail to the satisfaction of CJM/Duty Magistrate concerned.

Disposed of.

March 16, 2016
Gagan

(JASWANT SINGH)
JUDGE