

**201 IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CRM No. M-10575 of 2016 (O&M)

Date of Decision: 01.02.2017.

Sukhchain Chawla and another

... Petitioners

Versus

State of Haryana and others

... Respondents

CORAM : Hon'ble Mr. Justice Jitendra Chauhan

Present : Mr. R.S. Cheema, Sr. Advocate with
Mr. R.K. Trikha, Advocate,
for the petitioners.

Mr. Saurav Mohunta, DAG, Haryana
assisted by ASI Brijpal.

Mr. Rakesh Gupta, Advocate,
for the complainant.

JITENDRA CHAUHAN.J.(ORAL)

CRM No. 2676 of 2017

The application is allowed as prayer for. Annexures

A- to D are taken on record subject to all just exceptions.

Main case

The present petition has been filed under Section 438
Cr.P.C. seeking anticipatory bail in case FIR No.314 dated 01.08.2015,
registered under Sections 406, 420, 421, 422, 467, 468, 471, 477, 477-
A and 120-B IPC at Police Station Rai, District Sonapat.

Learned Senior counsel contends that the entire

property held by the petitioners stands taken over by the bank,

therefore, no purpose will be served in sending the petitioners behind the bars. He further states that in fact, the value of the property is approximately Rs.119,21,48,340/- and in order to discharge his liability, the petitioner had settled the deal with Patanjali Ayurveda as is made out from Annexure 'B'. The deal was allegedly sabotaged by the bank.

However, the fact remains that as of now, the liability of the petitioners comes approximately to Rs.250 crore as per the assertion of the bank against the principal amount of Rs.147 crore of land. At the time of signing of Memorandum of Understanding, the Unit along with a piece of 24 acres of land was mortgaged with the bank. After the account had become non-performing asset, part of the property mortgaged with the bank stands sold by the petitioners. The liability as well as the breach of the MOU are not in dispute. Therefore, no case for grant of bail is made out. Consequently, the bail application is dismissed.

01.02.2017.
SN

(JITENDRA CHAUHAN)
JUDGE

Whether speaking/reasoned :	Yes/No
Whether reportable :	Yes/No