IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-20961-2016 (O&M)
Decided on: 11.09.2017

ICICI Bank Ltd. .... Petitioner

Versus

State of Punjab ..... Respondent

CORAM: HON'BLE MR. JUSTICE A.B. CHAUDHARI

Present: Dr. Anmol Rattan Sidhu, Sr. Advocate, with
Mr. Raghav Gulati, Advocate,
for the petitioner.

Mr. Dhruv Dayal, Sr. DAG, Punjab.

Mr. Neeraj Januha, Advocate,
for the complainant.

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A.B. CHAUDHARI, J (ORAL)

This is a petition filed by ICICI Bank Limited, Sector-9, Chandigarh for quashing of the FIR No. 455 dated 04.12.2014 on the basis of alleged compromise with respondent No.2-complainant. Obviously, the issue is governed by three bench judgment of the Apex Court in case of **Gian Singh vs. State of Punjab, 2012 (4) RCR (Criminal) 543** and in my opinion, by no stretch of imagination, the present case would fall in the category mentioned in the decision of Gian Singh (supra) as there is a squandering of public money to the extent of Rs.14,85,487.55/-. The prosecution case is that the aforesaid amount in the account of respondent No.2 was fraudulently withdrawn and respondent No.2 made a claim for that amount from ICICI Bank. Without making any fact finding enquiry as to what was the subject matter of the grievance of respondent No.2, straightaway the said amount was paid to respondent No.2 from the Bank.

Thereafter, the FIR was lodged with the concerned police station.

This Court had made an order for final disposal on 04.07.2016. This Court thereafter made an order dated 28.04.2017 since it was seen that the public money was being squandered in a vicious manner and perhaps with active connivance of the concerned employees.

Thereafter, the affidavit was filed in which it was stated that the money that was paid, did not come back to the bank and therefore this Court found that the affidavit filed by the concerned officer was misleading and therefore, the same was rejected with cost of Rs.5,000/-. Cost stands paid.

This Court then made an order dated 09.05.2017 itself for attachment of the property of the employees concerned till the completion of investigation. Now, the learned Sr. Advocate for the petitioner-Bank makes a submission that it appears that respondent No.2's son-Dheeraj Kumar had fraudulently withdrawn money from the bank.

This statement is supported by learned counsel for employees, i.e. Sumit Chanana and Jeevan Thakur. The statement made by learned Sr. Advocate without proper investigation, cannot be accepted. This Court is really concerned with the said amount of Rs.14,85,487.55/- which has been siphoned out.

Whether there was a collusion between employees and the son of respondent No.2 will have to be found out with proper investigation not only by the police but also by the ICICI Bank.

The incident cannot be taken lightly.

In view of the matter, the petition for compromise cannot be accepted in the first place. This Court then makes the following order:-

ORDER

(i) CRM-M-20961-2016 is not entertained in the light of the guidelines issued by the Apex Court in case of Gian Singh.

(ii) Police to continue investigation and trace out the person who has actually been responsible in siphoning out the money in the sum of Rs.14,85,487.55/-, including the employees, if any of the petitioner-ICICI Bank and file a detailed report in this Court.

(iii) A copy of this order shall be sent to the Chairman ICICI Bank, who shall make note of the entire incident and make its internal investigation and shall get the money back to the bank and also to punish the employees who are responsible. This shall be done within a period of 2 months from today by the ICICI Bank.

(iv) The final report in this behalf shall be placed before this Court by police as well as ICICI Bank within 2 months.

The petition is, thus, disposed of. However, the same shall be listed after two months for compliance.

(A.B. CHAUDHARI)
JUDGE

11.09.2017
Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No