

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-21040 of 2016
Date of Decision: April 27, 2017

Rajesh Kumar ...Petitioner

Versus

State of Haryana ...Respondent

CRM-M-21041 of 2016

Rajesh Kumar ...Petitioner

Versus

State of Haryana ...Respondent

CRM-M-21042 of 2016

Rajesh Kumar ...Petitioner

Versus

State of Haryana ...Respondent

CRM-M-21043 of 2016

Rajesh Kumar ...Petitioner

Versus

State of Haryana ...Respondent

CRM-M-33274 of 2016

Yogesh Kumar

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE FATEH DEEP SINGH

Present: Mr. R.S. Rai, Senior Advocate
with Mr. Manish Soni, Advocate
for the petitioners.

Mr. Munish Sharma, AAG, Haryana.

Mr. Sukhdeep Parmar, Advocate
for the complainant.

FATEH DEEP SINGH, J.

Since all these regular bail applications of the petitioners Rajesh Kumar and Yogesh Kumar having been filed under Section 439 Cr.P.C are arising out of the different FIRs and, thus, on account of consanguinity of facts and law points are being taken up together.

The allegations against the petitioners levelled by the various groups of about 486 complainants are that the accused were running Company under the name and style of *M/s Mahadev Mutual Benefit Company Pvt. Ltd.* (hereinafter referred as 'Company') and invited public at large to make deposits promising huge interest on the same and as a consequence of which, victims have fallen prey to the same and ultimately as per the allegations a total sum of Rs.38,59,56,209/- are alleged to have

been usurped by the accused Company being run by the accused-petitioners.

The contentions of the learned counsel for the petitioners that the petitioners are behind the bars since 24.3.2015 almost more than 2 years and that the maximum sentence awarded under the provisions of Section 4 of the Haryana Protection of Interest of Depositors Act is up to 07 years and that the properties owned by the Company as well as Directors have already been ordered to be attached by the Deputy Commissioner.

Learned State counsel assisted by learned counsel for the complainant have sought to oppose the grant of bail on the grounds that the huge fraud has come about by the accused side, whereby, they have duped the investors of their valuable money. However, on behalf of State affidavit of Mr. Dharamvir Singh, Assistant Commissioner of Police, Manesar, Gurugram has been filed to assist the Court that the Deputy Commissioner has already ordered attachment of the properties of the Company and details of which has already been annexed with the reply and that the State has made efforts to safeguard the interest of the investors.

Appreciating the submissions, keeping in view the period of incarceration and that the trial is not likely to be concluded in near future and the monetary interest of the complainant has been adequately protected and it would be travesty of justice to keep the petitioner behind the bars for the times to come and that culpability, if any, shall be determined at the time of trial, the present petitions stand allowed. Petitioners are ordered to be released on bail on their furnishing personal bonds for an amount of Rs.2,00,000/- with two sureties in the like amount to

the satisfaction of trial Court. However, it would not be out of place to direct the Investigating Agency to furnish all the remaining details, if any, of the properties owned by Company as well as of the Directors of the Company and that all efforts would be made by the Deputy Commissioner in ordering attachment of the same to safeguard the interest of the investors and to ensure that these properties are not transferred in any manner without adopting due process of law so as to deprive the investors of their right to recover the same. No amount shall be disbursed except after according due sanction of the competent Authority and after obtaining order of the trial Court.

Petitions stand allowed in those terms.

(FATEH DEEP SINGH)
JUDGE

April 27, 2017
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Whether speaking/reasoned : Yes
Whether reportable : No