IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CRM-M-23192-2016 (O&M)
Date of decision:20.02.2017

Lalit Lal Chandani & another ... Petitioners

Vs.

State of Punjab ... Respondent

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

Present: Mr. Gautam Dutt, Advocate for the petitioners.

Ms. Harpreet K. Athawal, DAG, Punjab.

Mr. Ravish Bansal, Advocate for the complainant.

...

TEJINDER SINGH DHINDSA, J.

CRM-2957-2017:

Application is allowed as prayed for. The corrections as regards modification in the head note by adding offences under Sections 406/465/467/468/471/472 IPC is permitted.

Application is disposed of.

Main case:

This is the second petition preferred by the petitioners under Section 439 Cr.P.C. seeking benefit of regular bail pending trial in case FIR No.208, dated 16.12.2014, under Sections 420/120-B IPC, registered at Police Station Civil Lines, Bathinda.

It would be apposite to take note that even though FIR was registered under Sections 420/120-B IPC but the petitioners stand challaned for offences even under Sections 406/465/466/468/471/472 IPC.

Counsel for the parties have been heard at length.

FIR in question came to be registered on the statement of Satpal

Mehra who stated that he has retired from the post of Senior Technician Mechanical, National Fertilizers Ltd., Bathinda on 31.03.2011 and had received a lump-sum amount of Rs.40 lacs towards admissible retiral benefits. Such amount being available for investment, complainant got in touch with one Munish Parshad and who in turn had informed him regarding the firm working under the name and style of S.C.B.L. Commodity Brokers, Bathinda. Munish Parshad is also stated to have taken the complainant to the present petitioners who were the proprietors of the firm and who in turn assured that if money was invested in the firm then handsome profits would accrue. As per allegations, a total sum of Rs.41.24 lacs was given to the firm out of which Rs.9 lacs was given in cash and the balance by way of cheque. Allegations are also that for a certain period of time, monthly and half yearly returns were released but thereafter he has been duped of his hard earned money and thereby apart from the interest having not been paid, even the principal amount has been misappropriated and embezzled.

Learned State counsel has apprised the Court that during the course of investigation, it has come forth that the petitioners herein have by way of adopting the similar modus operandi duped as many as 41 investors and the amount involved is touching Rs.9 crores approximately.

Counsel appearing for the complainant would also vehemently oppose the present petition by submitting that apart from the complainant herein, namely, Satpal Mehra, most of other 42 investors were infact retirees.

It is a case of serious ramification. Retired people in the evening of their life have been duped of their retiral benefits on the inducement of getting high returns.

Seeing the gravity of the offence and the seriousness of the charge, this Court is not inclined to grant in favour of the petitioner benefit of bail.

At this stage, counsel appearing for the petitioners would interject and submits that he would not be pressing the instant petition but prays for directions to the trial Court to expedite the trial proceedings.

This Court is not even inclined to show such indulgence to the petitioners.

Petition is, accordingly, dismissed.

20.02.2017 **(TEJINDER SINGH DHINDSA)**
harjeet **JUDGE**

i) Whether speaking/reasoned? Yes

ii) Whether reportable? No