

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

Criminal Misc. No. M-30027 of 2016 (O&M)

Date of decision : May 08, 2017

Dev Raj **Petitioner**

VERSUS

State of Punjab **Respondent**

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

PRESENT: Mr. S.S. Rana, Advocate, for the petitioner.
Ms. Rajni Gupta, Additional Advocate General, Punjab.

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1. Whether Reporters of local newspapers may be allowed to see the judgment? YES/NO
2. To be referred to the Reporter or not? YES/NO
3. Whether the judgment should be reported in the digest? YES/NO

Per A.B. Chaudhari, J.

By the present petition, the petitioner seeks pre arrest bail in case F.I.R. No.95 dated 07.07.2006 under Sections 406, 420, 467, 468, 471, 120-B, Indian Penal Code, Police Station Amloh, District Fatehgarh Sahib.

Learned counsel for the petitioner submitted that the petitioner did not himself misappropriate the money of the investors as according to the prosecution itself, he was acting as an agent for collecting the money from the investors and for depositing the same with the company and, therefore, the main accused was responsible rather than the petitioner. At any rate,

learned counsel for the petitioner relied upon the decision in the case of Sanjay Chandra vs. CBI, 2011 (4) RCR (Criminal) 898, and submitted that the relief of bail be granted in the light of the said decision.

I have heard the learned counsel for the rival parties at length. I have perused the reply filed by the State as well.

The sum and substance of the reply against the petitioner is as under:-

“3. As a consequence to the same, it came forward that the accused namely Mohinder Singh, Gurbax Singh, Satnam Singh and Dev Raj, in connivance with each other, had taken the money from the investors and an assurance of 6% rate of interest on the same and had invested the money in the company namely Mega Fine Agro Concept Ltd., Mumbai and Suchait Multipurpose Cooperate Society, Mamdot, District Ferozepur. Accordingly, the accused persons had taken a sum of Rs.96,55,000/- from 11 investors. Since the allegations levelled against the accused persons were found to be prima facie made out, the inquiry officer recommended for the registration of the case/FIR against the accused persons namely Mohinder Singh, Gurbax Singh, Satnam Singh and Dev Raj and the owners of the companies namely Mega Fine Agro Concept Ltd., Mumbai and Suchait Multipurpose Cooperate Society, Mamdot, District Ferozepur.

As a consequence thereof, the case/FIR No. 95 dated 07.07.2016 was registered under Sections 406/420/467/468/471/120-B IPC against the aforementioned accused at police Station Amloh, Fatehgarh Sahib and the investigation commenced.”

The State has also filed a copy of the agreement

(Annexure R-2/T) whereby the petitioner had undertaken to return the money. The relevant averments are in para-6 of the reply, which reads, as thus:-

“6. That it is respectfully submitted that an agreement has also been taken into possession by the police during the course of investigation, wherein, the accused have undertaken to return the money of the investors within 6 months. True translated copy of the agreement has also been annexed herewith as **Annexure R-2/T** for the kind consideration of this Hon'ble Court.”

However, the money has since not been returned.

In view of the reply, it is clear that the petitioner is duping gullible investors fully knowing that he is committing serious offences. The decision in the case of Sanjay Chandra (supra), has no application in the present case. Petitioner does not deserve to be granted pre-arrest bail.

In the result, the petition is dismissed.

May 08, 2017
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(A.B. CHAUDHARI)
JUDGE