

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

Criminal Misc. No. M-37671 of 2016 (O&M)

Date of decision : May 08, 2017

Satnam Singh **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 regular 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 filed by the State against the petitioner is as under:-

“4. During the course of investigation the 2 persons/investors namely Kuldeep Kaur and Gurmilap Singh also came forward and got their statement recorded under Section 161 Cr.P.C. With the money invested by the 2 investors who had come forward during the course of investigation, total fraud committed by the accused with 13 investors is now to the tune of Rs. 1,79,23,000/-. It is worthy to point out here that all the investors have mentioned the names of the accused namely Mohinder Singh, Gurbax Singh, Satnam Singh and Dev Raj and the name of the companies namely Mega Fine Agro Concept Ltd., Mumbai and Suchait Multipurpose Cooperate Society, Mamdot, District Ferozepur.”

“7. That it is respectfully submitted that as far as the specific role of accused Satnam Singh is concerned, his name features in the complaint submitted by the complainant as well as the statements of the investors under Section 161 Cr.P.C. It has been alleged against him that he, in connivance with the other accused has taken the money from the investors with a promise to return the same @ 6%. The allegations against accused Satnam Singh are also fructified by the fact that one of the investors namely Bhola Singh has deposited an amount of Rs. 6,75,000/- in the account number

152605500115 of ICICI Bank belonging to accused Satnam Singh on 30.6.2014. The photocopy of the deposit slip as taken on record during the course of investigation is being annexed herewith as Annexure R-3 for the kind consideration of this Hon'ble Court.”

In view of the reply, it is clear that the petitioner was duping gullible investors fully knowing that he was 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 bail.

In the result, the petition is dismissed.

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