

IN THE HIGH COURT OF PUNJAB & HARYANA, CHANDIGARH

CRM-M -37085-2017

Date of Decision: 10.10.2017

Manish Sharma

.....Petitioner

Versus

State of Haryana

.....Respondent

Coram: Hon'ble Mr. Justice Arvind Singh Sangwan

Present: Mr.Monty Goyal,Advocate for the petitioner
Mr.Naveen Kaushik, Addl. Advocate General,
Haryana.

Arvind Singh Sangwan, J.

Petitioner has filed this petition under Section 438 of the Code of Criminal Procedure, 1973 for grant of anticipatory bail in FIR No.72 dated 26.6.2017 under Section 406 of the Indian Penal Code,1860 registered at Police Station Sector 20, District Panchkula.

Learned counsel for the petitioner submits that there is no direct allegation against the petitioner in the FIR and the loan was taken by his father.

On the other hand, learned State counsel has opposed the bail and submits that it is stated in the FIR by the complainant-Bank of Baroda that the complainant in conspiracy with the co-

accused i.e. his father Dharamveer Sharma have secretly sold the stock worth more than ₹32,00,000/- hypothecated with the complainant bank without any consent or permission. It is further submitted that the anticipatory bail application of the co-accused Dharamveer Sharma has been dismissed by this Court on 18.9.2017 which reads as under:-

“Prayer in the present petition is for grant of anticipatory bail to the petitioner in case FIR No. 72 dated 26.6.2017 under Sections 406, 420, 120-B, 34 IPC registered at Police Station, Sector 20, Panchkula. Learned counsel for the petitioner submits that from the allegations leveled in the FIR, petitioner after availing the sanctioned term loan and cash credit limit, from the Bank against hypothecation of the firm and has transferred the hypothecated stock to some other premises after giving intimation to the concerned Bank. Learned State counsel, on instructions from SI Jai Karan submits that petitioner has given intimation to the Bank that he has sold away the hypothecated stock of the petitioner. Learned counsel for the petitioner also refers to the intimation given by the Manager, Bank of Baroda, Sector 20, Panchkula that the petitioner and his son Munish Sharma, after obtaining various Pan Cards have obtained Bank loan from different branches in order to deceit the Bank. Though, this

intimation given by the Bank is not directly related to this FIR, however, considering the serious allegations in the FIR that petitioner has sold the hypothecated stock and machinery worth ₹ 32 lacs without any information to the Bank, no ground is made out for grant of anticipatory by the Bank is not directly related to this FIR, however, considering the serious allegations in the FIR that petitioner has sold the hypothecated stock and machinery worth ₹32 lacs without any information to the Bank, no ground is made out for grant of anticipatory bail to the petitioner.

Dismissed. "

Heard.

No merit. Dismissed.

(ARVIND SINGH SANGWAN)
JUDGE

October 10,2017
arya

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No