

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

**CRM-M No.15374 of 2018
Date of Decision: 25.04.2018**

Heera Lal Kumar

.....Petitioner

Vs

State of Punjab

.....Respondent

CORAM: *HON'BLE MR. JUSTICE RAJ MOHAN SINGH*

Present: Mr. Abhinav Gupta, Advocate
for the petitioner.

Mr. Hittan Nehra, Addl. A.G., Punjab.

RAJ MOHAN SINGH, J.(Oral)

Petitioner seeks grant of regular bail under Section 439 Cr.P.C in case bearing FIR No.74 dated 12.05.2016 registered under Sections 420/34 IPC and Sections 4 and 5 of Prize Chits and Money Circulation Schemes (Banning) Act 1978 at Police Station Civil Lines, Bathinda.

Learned counsel for the petitioner submitted that as per partnership deed dated 01.05.2015, a chit fund company under the name of Perfect Reality and Credit Corporation Ltd. Bathinda was formed comprising of Pardeep Kumar (son of the

petitioner) and one Ajay Maheshwari to be his partners. The said firm is alleged to have cheated many persons. The allegation against the petitioner is that he being the father of Pardeep Kumar who along with others had floated a chit fund company and has cheated many persons. Petitioner along with others is alleged to have supported in the manner in which many persons were duped for investing their amount in the aforesaid Perfect Reality and Credit Corporation Ltd. The accused have collected huge amount from innocent persons in the context of providing more interest than the banking rates. After dismissal of anticipatory bail on 28.03.2018 in CRM-M No.268 of 2017, petitioner was arrested. In the remand obtained by the police, some recoveries have been effected from the petitioner as well.

Learned counsel further relied upon **Sanjay Chandra and Vinod Goenka Vs. Central Bureau of Investigation, 2011(4) RCR (Criminal) 898** and **Siddharam Satlingappa Mhetre Vs. State of Maharashtra, 2011(1) RCR (Criminal) 125** and contended that even in case of economic offences of huge magnitude causing loss to the State Exchequer after investigation and filing of chargesheet, regular bail can be considered.

Learned State Counsel on instructions from ASI

Varinder Kumar submitted that since huge amount is involved in the present case and the petitioner projected himself to be retired PCS Officer, therefore, having misused his position, he is not entitled for any indulgence by this Court.

Petitioner is not the partner of the firm. The allegation of investing and sponsoring the co-accused would be debatable. Petitioner is in custody since 06.01.2018 and is no more required for any further investigation. Offence is triable by the Magistrate.

Taking into consideration the attending facts and circumstances of the case and without meaning anything on the merits of the case, I deem it appropriate to enlarge the petitioner on regular bail subject to his furnishing heavy bail bonds and surety bonds to the satisfaction of the trial Court.

Nothing expressed hereinabove would be construed to be an expression of any opinion on merits of the case.

April 25, 2018.

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**(RAJ MOHAN SINGH)
JUDGE**

Whether speaking/reasoned

Yes/No

Whether reportable

Yes/No