

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

CRM-M-2210 of 2018 (O&M)

Date of Decision: 07.05.2018

Raman Kumar Garg

....Petitioner

VERSUS

Enforcement Directorate, The Mirage, 556-B, Cool Road, Jalandhar

....Respondent

CORAM:- HON'BLE MR. JUSTICE SURINDER GUPTA

Present: Mr. Jagmohan Bansal, Advocate
for the petitioner.

Mr. Lokesh Narang, Sr. Panel Counsel
for Union of India.

SURINDER GUPTA, J.(Oral)

The present petition has been filed under Section 439 Code of Criminal Procedure for grant of regular bail to the petitioner in case ECIR No. 06 dated 14.08.2013 registered for the offences punishable under Sections 3 and 4 of the Prevention of the Money Laundering Act, 2002 at Zonal Office, Jalandhar.

Heard.

Learned counsel for petitioner submits that respondent arrested the petitioner on 23.10.2017 on the allegation that he had taken wrong refund of ₹1,56,00,000/- under the Punjab VAT Act, 2005. Complaint against petitioner has been filed. The maximum sentence prescribed for the offences punishable under Sections 3 and 4 of the Prevention of Money Laundering Act, 2002 is seven years. All the account books and bank statements have already been taken into possession by the respondent and they have also attached the property of petitioner worth ₹10 crores and their

interest is secured. The case is based on documentary evidence. The conclusion of trial will take considerably long time and no purpose will be served by keeping the petitioner in custody.

Learned Sr. Panel counsel for Union of India argues that amount of ₹1,56,00,000/- was diverted by the petitioner to Vinod Kumar, father and Umesh Kumar, his cousin. The other family members are also involved in it. The matter is still under investigation. Anticipatory bail application of Vinod Kumar has since been declined and he is absconding. Father and cousin of petitioner alongwith his family members are yet to be arrested. The property, which has been attached, was also mortgaged and having huge liability, as such, petitioner may not be released at this stage. He further submits that in the event of petitioner being released on bail, it will be difficult to procure his presence in Court.

The petitioner is in custody for the last about seven months and after filing of complaint no further steps have been taken to produce any evidence. Submission of learned counsel for the respondent that the matter is still under investigation shows that it will take considerably long time for the Enforcement Director to complete its investigation. The case is based on documentary evidence. So far as submission of learned counsel for the respondent that the petitioner after being released may not appear in Court and it will be difficult to procure his presence, is no reason to decline bail to petitioner as he is resident of Ludhiana.

Without expressing any opinion on merits of the case and keeping in view above facts and that conclusion of trial will take considerably long time, the present petition is allowed. Petitioner-Raman Kumar Garg is ordered to be released on regular bail on furnishing bail

bond and surety bond to the satisfaction of concerned trial Court/Chief Judicial Magistrate/Duty Magistrate, subject to following terms:-

- (a) The petitioner shall comply with the conditions mentioned in Section 437(3) Cr.P.C.
- (b) In the event of his absence on any date of hearing, the benefit of bail allowed to the petitioner shall stand withdrawn. The trial Court shall be competent to cancel his bail bond and surety bond and proceed to procure his presence in accordance with law. In that eventuality the petitioner shall have to apply for bail afresh.
- (c) He shall not leave the country without the previous permission of the Court.

May 07, 2018
jk

(SURINDER GUPTA)
JUDGE

Whether speaking/reasoned

Yes/No

Whether reportable

Yes/No