

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

CRM No.M-29070 of 2018 (O&M)

Date of Decision: July 19, 2018

Ravisher Singh

...Petitioner

VERSUS

State of Punjab

...Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr.Anmol Rattan Sidhu, Senior Advocate with
Ms.Bhawna Thakur, Advocate
for the petitioner.

INDERJIT SINGH, J.

Petitioner has filed this petition under Section 439 Cr.P.C. for grant of regular bail in case FIR No.18 dated 18.09.2017 under Sections 409, 420, 467, 468, 471 IPC, 120-B IPC read with Sections 13(1)(d) and 13 (2) of Prevention of Corruption Act, registered at Police Station Vigilance Bureau, Amritsar.

Notice of motion.

Mr.Pawan Sharda, Sr. DAG, Punjab, has put in appearance on behalf of the respondent-State and contested the petition.

I have heard learned counsel for the petitioner as well as learned State counsel and have gone through the record.

As per allegations in the FIR, Balwinder Singh, Branch Manger, Sarbjit Singh, District Manager and Balbir Singh, Ex-Chairman,

Gurdaspur Central Cooperative Bank Ltd., have advanced loan of ₹25 lakhs each to 50 beneficiaries, amounting to ₹12,30,00,000/-. It is also stated in the FIR that the properties have not been verified before passing the loans etc. and now, recoverable amount has become ₹19,77,25,000/-.

Learned counsel for the petitioner argued the petitioner Ravisher Singh is a private person. He has taken two loans of ₹25 lakhs each against property and ₹11.50 vehicle loan and the total loan taken by him and his wife is ₹1,51,50,000/-. Learned counsel for the petitioner contended that Balwinder Singh, main accused, has already been granted benefit of regular bail and therefore, argued that on parity, bail be granted to the present petitioner.

The petitioner has been in custody since 22.06.2018. He is not required for any investigation or interrogation purposes as he is in judicial custody. The trial of the case will take long time. No useful purpose will be served by keeping the petitioner in custody till disposal of the case.

Keeping in view the fact that main accused Balwinder Singh has already been granted regular bail, who was Branch Manager and who has advanced the loans, therefore, on parity, the petitioner is ordered to be released on bail subject to his furnishing personal/surety bonds in the sum of ₹50,000/- with one surety in the like amount to the satisfaction of the trial Court/Duty Magistrate.

July 19, 2018
Vgulati

(INDERJIT SINGH)
JUDGE

Whether speaking/reasoned
Whether reportable

Yes
No