

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

**CRM-M-35283-2018
Date of decision:21.08.2018**

Maninder Singh Pasricha

.....Petitioner

Versus

State of Punjab

.....Respondent

CORAM : HON'BLE MR.JUSTICE GURVINDER SINGH GILL

Present: Mr. Sunil Chadha, Senior Advocate with
Mr. Himanshu Jain, Advocate
for the petitioner.

Ms. Ruchika Sabherwal, AAG, Punjab.

GURVINDER SINGH GILL, J. (ORAL)

The petitioner seeks grant of regular bail in case registered vide FIR No.58 dated 10.07.2018 under Sections 420/120-B of Indian Penal Code, 1860, Police Station Division No.4, District Patiala.

The FIR was lodged on the basis of secret information to the effect that Maninder Singh Pasricha (petitioner) and one Palash Aggarwal were together alluring innocent person and cheating them under the garb of investments in 'Bitcoin'. Pursuant to receipt of aforesaid information, the petitioner and the co-accused were arrested on the same day itself

outside Iqbal Inn Hotel along with currency notes and some forged documents.

Notice of the petition was issued to the respondent-State.

Learned State counsel has informed that an amount of ₹5 Lakhs in Indian currency apart from UAE 4085 Dirhams, some US Dollars etc. and a laptop have been recovered from the petitioner. It has also been informed that subsequently i.e. on 17.07.2018 one Harinder Pal Singh had made a statement before the police that he had been duped an amount of ₹20,000/- by the petitioner.

Learned counsel for the petitioner has however, submitted that the petitioner is professionally qualified person having done MBA from Hyderabad and is regular income tax assessee and that his gross total income during the assessment years 2015-2016 was ₹54,42,176/-; during 2016-2017 was ₹65,18,317/- and during 2017-2018 was ₹62,85,908/- and that in these circumstances even if the possession of an amount of ₹5 lakhs is admitted, the same cannot be said to be an substantial amount keeping in view the financial status of the petitioner.

Having regard to the abovesaid facts and circumstances and bearing in mind the fact that as of today the prosecution has been able to record statement of one Harinder Pal Singh only, who has stated that he has been duped of an amount of ₹20,000/- although allegations against accused are that they have been cheating people of huge amounts, in my opinion, no fruitful purpose would be served by further detaining the petitioner behind bars. Accordingly, petitioner-Maninder Singh Pasricha

is ordered to be released on regular bail on his furnishing bail bonds/surety bonds to the satisfaction of learned trial Court/Chief Judicial Magistrate/Duty Magistrate Patiala.

This petition stands accepted accordingly.

21.08.2018
Gaurav Sorot

(GURVINDER SINGH GILL)
JUDGE

Whether reasoned / speaking? **Yes / No**

Whether reportable? **Yes / No**