101+212

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM No.M-37235 of 2018 (O&M)
Date of Decision: October 05, 2018

Arundeep Singh

...Petitioner

VERSUS

State of Punjab

...Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr.Sunil K. Nehra, Advocate
for the petitioner.

Mr.Pawan Sharda, Sr.DAG, Punjab
for the respondent-State.

Mr.Manish Verma, Advocate
for the complainant.

****

INDERJIT SINGH, J.

Petitioner has filed this petition under Section 438 Cr.P.C. for grant of anticipatory bail in case FIR No.236 dated 07.08.2018 under Section 420 IPC, registered at Police Station Division No.8, District Ludhiana.

Notice of motion was issued. Learned State counsel as well as learned counsel for the complainant appeared and contested the petition.

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

In the present case, FIR was registered on the application of complainant Chamkaur Singh against Arundeep Singh and Amandeep Kaur.

It is stated in the application that Ranjeev Kumar, son of the complainant, is permanent resident of Canada. When he visited India, Arundeep Singh contacted him, took him in confidence and gave assurance that after investing money, if good restaurant/night club is opened in Ludhiana, then investment will be doubled in about two years. As per the application, Ranjeev Kumar transferred ₹2,32,00,000/- through bank in the account of firm on different dates. Prior to it, Arundeep Singh got partnership deed dated 13.10.2016 prepared, wherein it was mentioned that name of firm will be M/s A.R.Ventures, of which registered office will be established. Equal investment of both partners in firm was shown and both partners became equal share holders. Afterwards, Arundeep Singh did not invest any money in the firm and he started business of night club and restaurant. All accounts were maintained by Arundeep Singh. When Ranjeev Kumar contacted Arundeep Singh to show accounts, then he started passing the matter on one or other pretext. It is also stated in the application that out of the money which was sent by Ranjeev Kumar, Arundeep Singh spent ₹1,85,00,000/- only and embezzled balance amount. A dissolution deed was prepared and MOU was also executed in which Arundeep Singh agreed that he will pay ₹1,87,50,000/- to Ranjeev Kumar and will transfer the plot. Now, the accused has even refused to pay that amount.

During the proceedings, the petitioner stated that he is ready to transfer the plot in question, value of which is ₹60 lakhs and he will give power of attorney to the complainant through his wife as the plot in question is registered in the name of his wife. Even that plot has not been transferred.

The perusal of the record shows that there are serious allegations against the petitioner regarding embezzlement of about ₹42 lakhs, which is not invested in the firm and furthermore, the petitioner has not spent any money and huge money invested by son of complainant has been usurped.

Keeping in view the facts and circumstances of the present case and in view of the serious allegations against the petitioner, I find that petitioner is required for custodial interrogation and no ground is made out to grant anticipatory bail to him.

Therefore, finding no merit in the present petition, the same is dismissed.

As the main case is decided, therefore, criminal misc. application, if any, also stands disposed of.

October 05, 2018 **(INDERJIT SINGH)**
Vgulati **JUDGE**

Whether speaking/reasoned **Yes**
Whether reportable **No**