

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-41399-2018

Date of Decision: 26.09.2018

Dev Deep

...Petitioner

vs.

State of Haryana

..Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. A.D.S.Sukhija, Advocate
for the petitioner.

Mr. Naveen Sheoran, DAG, Haryana.

ARVIND SINGH SANGWAN,J

This is the second petition for grant of regular bail to the petitioner in case FIR No. 138 dated 31.12.2015, as the earlier one was dismissed as withdrawn on 13.06.2018.

As per the allegations in the FIR, the petitioner has obtained Cash Credit Limit (CCL) from the complainant-bank by mortgaging two properties; a house which is in the name of his father and land measuring 13 kanal 9 marla. Later on, by preparing fake No Objection Certificate (NOC) from the complainant-bank, the petitioner manipulated with the Sub-Registrar, Barwala and got the lien removed with regard to the said loan and thus has committed the offence of cheating and forgery.

Counsel for the petitioner submits that the petitioner is in judicial lock custody since 03.04.2018; investigation is complete; challan has been presented and conclusion of trial will take long time, as the offences are triable by the Court of Magistrate.

Counsel further submits that even subsequent on the application given by the bank, the lien on the mortgage property was registered and, thereafter, the bank has sold the property in pursuance to the recovery proceedings against the loan/CCL. He further submits that even with regard to the property i.e. house, the bank has initiated the proceedings under the The Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest (SARFAESI) Act and has put the same on auction, as this house is also in possession of the bank.

Counsel further submits that to show his bona-fide, the petitioner is ready to deposit an amount of Rs. 10 lac with the complainant-bank by way of demand draft before the trial Court, as the petitioner and his father are trying for one time settlement with the bank.

Learned State counsel, on instructions from ASI Rakesh Kumar, has not disputed the fact that the challan has been presented before the trial Court and charges are yet to be framed.

Without commenting anything upon the merits of the case, considering the fact that the offences are triable by the Court of Magistrate; charges are yet to be framed; conclusion of the trial will take long time; also in view of the fact that the petitioner has offered to deposit an amount of Rs.10 lacs with the complainant-bank by way of demand draft; the petitioner is in judicial custody since 03.04.2018 and his custodial interrogation is no more required, the petitioner is directed to be released on bail, subject to his furnishing bail bonds and two sureties to the satisfaction of the trial Court and the trial Court will release the petitioner on bail subject to the condition that he will deposit an amount of Rs.10 lacs, favouring the complainant-bank, by way of demand draft and the said

demand draft will be handed over to the bank. The said amount will be considered as payment towards one time settlement with the bank, if so arrived.

Disposed of.

26.09.2018
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(ARVIND SINGH SANGWAN)
JUDGE

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No