

CRM-M-41332-2017

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

CRM-M-41332-2017

Date of Decision:31.08.2018

Balbir Singh

... Petitioner

Versus

State of Punjab

... Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr. Anmol Rattan Sidhu, Sr. Advocate with
Mr. Pratham Sethi, Advocate,
for the petitioner.

Ms. Monika Jalota, DAG, Punjab.

INDERJIT SINGH, J.

Petitioner has filed this petition under Section 438 of the Code of Criminal Procedure, 1973 (for brevity, 'Cr.P.C.') for grant of anticipatory bail in case FIR No.18 dated 18.09.2017, registered at Police Station Vigilance Bureau, Amritsar, under Sections 409, 420, 467, 468, 417 and 120-B of the Indian Penal Code and Sections 13 (1) (d) and 13(2) of the Prevention of Corruption Act, 1988.

Notice of motion was issued in this case. Learned State counsel put in appearance on behalf of the respondent-State and contested this petition.

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

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As per the allegations in the FIR, Balwinder Singh, Branch Manager, Batala, Sarbjit Singh, District Manager, Balbir Singh, Ex-Chairman, the Gurdaspur Central Cooperative Bank Ltd. had advanced the loan of ₹25 lakhs each to 50 beneficiaries, amounting to ₹12,30,00,000/- against the property. On account of its non-recovery, the recoverable amount has become ₹19,77,25,000/- including interest. Dairy loans of ₹40 lakhs each have been given to 09 beneficiaries in connivance and conspiracy with each other. Navtej Singh has not been found to be residing on the given address. He has been advanced loan of ₹25 lakhs against property, dairy loan of ₹40 lakhs, housing loan of ₹24.40 lakhs, car loan of ₹3.90 lakhs, total amounting to ₹93,30,300/-. The land measuring two kanals which has been mortgaged with the bank, was sold by Balbir Singh, Chairman (present petitioner) to him on 10.11.2010. The loan was sanctioned on 08.12.2010 by showing inflated market rate of the land. There are allegations that Balbir Singh, Chairman and Ravisher Singh are the guarantors of this loan.

At the time of arguments, learned State counsel has produced a chart in respect of loan amounts which shows the modus operandi of the present petitioner. He and his employees are connected in so many loans. The petitioner used to sell the properties which have been mortgaged with the bank some days earlier to the sanctioning of the loan and thereafter, loan of huge amount was sanctioned.

I have perused the chart which prima facie supports the arguments of learned State counsel regarding connivance of the present petitioner.

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Keeping in view the serious allegations against the present petitioner and in view of the fact that he is required for custodial interrogation, I do not find it a fit case where he is entitled to the benefit of anticipatory bail.

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

However, nothing stated above shall constitute my opinion on merits of the case.

31.08.2018
parveen kumar

(INDERJIT SINGH)
JUDGE

Note:	Whether speaking/reasoned	:	Yes
	Whether reportable	:	No