IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM No.M-43825 of 2018 (O&M)
Date of Decision: October 11, 2018

Mukul Singla and others

...Petitioners

VERSUS

The State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr.Sunil Panwar, Advocate
for the petitioners.

Mr.Sukhdeep Parmar, DAG, Haryana
for the respondent-State.

Mr.N.S.Shekhawat, Advocate
for the complainant.

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INDERJIT SINGH, J.

Petitioners have filed this petition under Section 438 Cr.P.C. for grant of anticipatory bail in case FIR No.444 dated 31.08.2018 under Sections 420, 406 and 34 IPC (Sections 409, 467, 468, 471 and 120-B IPC added later on), registered at Police Station Sector-40, Gurugram.

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.

From the record, I find that in the present case, FIR was got registered by Milan Aggarwal/Manish Aggarwal. As per the FIR, complainant's uncle D.K.Aggarwal, had met Lovelesh Mohan Singla and his other partners and developed cordial relations. D.K.Aggarwal, Milan Aggarwal are Directors in Agroha Colortech Pvt. Ltd., and both firms are in business of manufacturing colour master batches. Based on the trust of D.K.Aggarwal, no board resolution was made and no signatures of any Director of Prayag Polytech and Agroha Colortech were obtained for these transactions. Based on friendly relations, D.K.Aggarwal and Lovelesh Mohan Singla decided to invest in rubber business. Mr.D.K.Aggarwal assured them that they will get good return of profit in this business with Lovelesh Mohan Singla and others. Their firms M/s Prayag Polytech Pvt. Ltd and M/s Agroha Colortech Pvt. Ltd. transferred funds of ₹54.98 crores approximately. Since 2016, they have been asking Lovelesh Mohan Singla, his wife and sons to return the money but they are giving excuses that very soon money will be transferred in their accounts but not a single rupee has come in the account. Lovelesh Mohan Singla and his family members have started telling the story that money was invested in rubber business and rubber raw material was supplied to J.K.Tyre and CEAT Tyre and once their firms start receiving funds, he and his family members will ensure a meeting with owners of J.K.Tyre and CEAT Tyre. It is also in the FIR that Lovelesh Mohan Singla and others have given cheques, which on presentation, were dishonoured and returned back with the remarks 'Payment Stopped'. It is further stated that with malafide and dishonest intent to cheat complainant party and cause wrongful loss to them and their company, represented the complainant party that the cheques would be honoured etc.

The perusal of the record shows that there is no mention regarding any allegations against D.K.Aggarwal, uncle of the complainant. There is also nothing that accused with dishonest intention induced D.K.Aggarwal to invest money.

At the time of arguments, learned counsel for the complainant argued regarding connivance of D.K.Aggarwal with the accused. Learned counsel for the petitioners contended that, firstly, there is no such allegation in the FIR regarding inducement or committing fraud with D.K.Aggarwal. Rather, D.K.Aggarwal and Lovelesh Mohan Singla decided together to invest in the business and then transactions were made from the year 2014 to 2016. He further contended that due to slump in the market, some monetary problems occurred. Learned counsel for the petitioners also contended that amount of ₹9.8 crores was paid to the complainant side during these transactions and it has been wrongly mentioned in the FIR that not even a single rupee has been returned. He also argued that cheques were given, which were dishonoured and the complaint was filed by the complainant and there is no such mention of cheating or anything in the complaint. Rather, as per copy of the complaint, which is Annexure P-1, it is stated that accused approached the complainant for seeking loan to meet its business requirements through Devender Kumar Aggarwal, one of the Director of the complainant-company, owing to past cordial relations and complainant extended loan to the accused on various occasions, with the prior consideration that said loan amount shall be repaid upon demand and the loan was agreed to be extended at the interest rate of 13.5% per annum. Learned counsel for the petitioners argued that to put pressure upon the accused, the present false FIR has been got registered.

The perusal of the record shows that complaint has been filed on 24.07.2018 whereas FIR has been got registered after filing of the complaint i.e. on 31.08.2018. There was no case in the complaint that money in question was invested or a fraud has been committed etc.

The present petitioners are family members of Lovelesh Mohan Singla, main accused. Petitioner Anita Singla is wife and petitioners Mukul Singla and Saurabh Singla, are sons of Lovelesh Mohan Singla. They are simply partners in the firm of Lovelesh Mohan Singla and no active participation is alleged against them.

Keeping in view the facts and circumstances of the case and without discussing the facts of the case in minute details and without expressing any opinion on the merits of the case, I find it a fit case, where petitioners are entitled to benefit of anticipatory bail. Therefore, finding merit in the present petition, the same is allowed. It is ordered that in the event of arrest, the petitioners be released on bail subject to their furnishing personal bonds and surety each to the satisfaction of Arresting/Investigating Officer. However, they shall join the investigation as and when called upon to do so and shall abide by the conditions as provided under Section 438 (2) Cr.P.C.

However, nothing stated above, shall constitute my opinion on merits of the case and whatever observations have been given, are only for the purpose of deciding the present bail petition.

October 11, 2018 **(INDERJIT SINGH)**
Vgulati **JUDGE**

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