

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

Date of decision : 02.02.2018

(1) CRM M-4558 of 2016

Radhey Sham

....Petitioner

V/s

State of Punjab

....Respondent

(2) CRM M-5215 of 2016

Manpreet Singh

....Petitioner

V/s

State of Punjab

....Respondent

(3) CRM M-8427 of 2016

Jagmeet Singh

....Petitioner

V/s

State of Punjab

....Respondent

(4) CRM M-20557 of 2016

Prashant Sharma

....Petitioner

V/s

State of Punjab

....Respondent

BEFORE : HON'BLE MR. JUSTICE RAJAN GUPTA

Present: Mr. Alok Mittal, Advocate for the petitioners in
CRM M-8427 & 5215 of 2016
Mr. Gurinder Singh, Advocate

Mr. S.S. Narula, Advocate for the petitioner in
CRM M-20557 & 4558 of 2016.

Mr. A.A. Pathak, Additional A.G. Punjab.

Mr. P.S. Sekhon, Advocate for the complainant.

RAJAN GUPTA J.

This order will dispose of aforesaid four petitions seeking pre-arrest bail in a case registered against the petitioner(s) under sections 420, 406, 120-B IPC vide FIR No. 06 dated 07.01.2016 at police station City Sangrur.

Brief factual matrix of the case is that FIR was registered on the complaint made by Lakhwinder Kumar. He stated that he was working in the office of IDBI Bank where accused Jagmeet Singh was also working. He was acquainted with Manpreet Singh and Radhey Sham, who were working in a private company in the name and style of Empire India Holdings Private Limited, by said Jagmeet Singh. Said company was being run by Parshant Sharma (petitioner herein) and Karan Sharma. After gaining his confidence, complainant was induced to work in the said company. He was assured that for his services, the company would pay him the commission and also get the registry of plot/land executed in lieu of amount so invested in the company. Thereafter, complainant himself, his relatives and friends invested a sum of ₹25.00 lacs in the said company and accused Parshant Sharma issued receipts thereof. However, the accused neither returned the said amount nor gave any plot/land. Thereafter, enquiry was conducted by Deputy Superintendent of Police, Sub Division, Sangrur and found that Parshant Sharma had opened the firm Empire India Holdings Pvt. Ltd. and engaged Manpreet Singh and Radhey Sham as its employees.

Their modus operand was to induce the general public to invest in the company by assuring them higher rate of interest and further with the promise that same would be doubled after a span of five years.

Learned counsel for the petitioner(s) have submitted that petitioners have not committed any fraud. According to them, there is no allegation of cheating or misappropriate against the petitioners. There is nothing on record to show their involvement in the crime. They are, thus, entitled to concession of pre-arrest bail. Learned State counsel has opposed the prayer. He submits that petitioners have committed grave act of fraud and forgery. According to him, custodial interrogation of the petitioners is required to recover the amount.

It appears that accused Parshant Sharma had opened an office in the name of Empire India Holdings Pvt. Ltd at Sangrur. He in connivance with accused Radhey Sham, Manpreet Singh and Jagmeet Singh (petitioners herein) induced general public to invest money in the said company with a promise to yield higher returns. In the hope of earning high returns, complainant himself and his relatives invested a sum of ₹25.00 lacs in the company. Similarly, all the aforesaid accused in connivance with other each other and under a well planned criminal conspiracy duped other persons of their money, details whereof have been mentioned in para 4 of the affidavit. But neither the amount was returned nor any land/plot was given to the investors. In this way they misappropriated and duped the public of their valuable money. All the accused are alleged to have conspired to dupe innocent public. A figure of ₹55.00 lacs odd has been mentioned in the affidavit filed by Harmeet Singh, Superintendent of Police (Investigation),

District Sangrur. No efforts were made by the accused to settle the dispute despite the fact that matter was referred to mediation during the pendency of the petition. Investigation cannot be taken to its logical end in case petitioner(s) are armed with protective order. In the facts and circumstances of the case, petitioner(s) are not entitled to discretionary relief of anticipatory bail. Petitions are without any merit and are hereby dismissed.

February 02, 2018

Ajay

(RAJAN GUPTA)
JUDGE

Whether speaking/reasoned:

Yes/No

Whether reportable:

Yes/No