

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

**CrI. Misc. No. M-47308 of 2017 (O&M)**

**DATE OF DECISION:04.12.2018**

Sanjeev Kumar Maheshwari and others

.....Petitioners

Versus

Central Bureau of Investigation

.....Respondent

**BEFORE:- HON'BLE MRS. JUSTICE DAYA CHAUDHARY**

Present:- Mr. BS Bhalla, Advocate  
for the petitioners.

Mr. SS Sandhu, Special Prosecutor for CBI.

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**DAYA CHAUDHARY, J.**

**CrI. Misc. No. 41768 of 2018**

This application has been filed for placing on record zimni orders.

Application is allowed and zimni orders are taken on record.

**CrI. Misc. No. M-41768 of 2018**

The present petition has been filed under Section 439 Cr.P.C. for grant of regular bail to the petitioners in case FIR No. RC.BD1/2015E0010 dated 19.10.2015 registered under Sections 420,467,468,471 IPC and Section 13 (2) read with Section 13 (1) of Prevention of Corruption Act, 1988 at Police Station CBI, BS&FC, New Delhi.

Learned counsel for the petitioners contends that total amount of loan including interest comes to approximately Rs. 74 crores and out of

that amount, petitioners have already paid Rs. 33,58,000,00/- and property, which has been mortgaged with the bank is also not less than Rs. 50 crores. Learned counsel further contends that the petitioners are in custody for the last more than one and a half years and co-accused of the petitioners have already been released on bail.

Learned counsel for CBI has opposed the submissions made by learned counsel for the petitioners regarding value of the property, which has been mortgaged with the bank and contends that the same is not more than Rs. 15 crores. However, he has not disputed the custody period and release of co-accused on bail.

I have heard the arguments advanced by learned counsel for the parties and have also gone through the contents of the FIR.

By considering the submissions made by learned counsel for that the petitioners and the facts that the petitioners have already repaid Rs. 33,58,000,00/-; value of the property, which has been mortgaged with the Bank cannot be assessed at this stage whether it is less than 15 crores or more than that; considering the custody of the petitioners, which is more than one and a half years and also the maximum sentence in the offences, which are part of the FIR, the present petition is allowed. Petitioners- Sanjeev Kumar Maheshwari, Rajesh Kumar Maheshwari and Ajay Kumar Maheshwari are directed to be released on regular bail subject to their furnishing bail/surety bonds to the satisfaction of trial Court.

December 04, 2018  
pooja

**(DAYA CHAUDHARY)**  
**JUDGE**

Whether speaking/reasoned  
Whether reportable

Yes  
No