

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

**CRM No.M-48194 of 2017 (O&M)
Date of Decision: October 05, 2018**

Ram Pal

...Petitioner

VERSUS

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE INDERJIT SINGH

Present: Mr.Keshav Pratap Singh Advocate
for the petitioner.

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

Mr.D.K.Gupta, Advocate
for the complainant-PNB.

INDERJIT SINGH, J.

Petitioner has filed this petition under Section 439 Cr.P.C. for grant of regular bail in case FIR No.341 dated 03.11.2015 under Sections 406, 420, 467, 471 and 120-B IPC, registered at Police Station Taraori, Karnal.

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, FIR was got registered by Assistant Manager, Punjab National Bank, Taraori. As per the allegations, M/s Dharti

Putra Exports through its partners Rampal and Jangsher, is engaged in business of trading of paddy and rice in the above-said name, at the given address. They approached the bank in October 2006 for grant of loan facility i.e. cash credit (Hypothecation and Book Debts) Limit for ₹50 lakhs for business of trading of paddy and rice, which was extended to ₹2.05 crore, and mortgaged their property i.e. land measuring 22 kanals 2 marlas. During investigation, it was found that the property in question was already mortgaged with the bank before mortgaging the said property in the present case. The entire hypothecated stock with the bank was also sold and the sale proceeds have not been deposited in the loan account.

Keeping in view the facts and circumstances of the present case, nature and gravity of the offence and in view of the fact that case is at preliminary stage and there is every chance of tampering with the evidence, I do not find it a fit case where petitioner is entitled to benefit of regular bail.

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

As the petitioner is on interim bail, he is directed to surrender himself before learned trial Court within 15 days from today and if the petitioner did not surrender, then learned trial Court will take appropriate action, as per law.

October 05, 2018
Vgulati

(INDERJIT SINGH)
JUDGE

Whether speaking/reasoned
Whether reportable

Yes
No