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

CRM-M No.7325 of 2018
Date of Decision: 18.04.2018

Inder Jit Malhotra

....Petitioner

Vs

State of Punjab

.....Respondent

CORAM: HON'BLE MR. JUSTICE RAJ MOHAN SINGH

Present: Mr. Nitin Gupta, Advocate,
for the petitioner.

Mr. Sandeep Kumar, D.A.G., Punjab.

RAJ MOHAN SINGH, J.(Oral)

1. On 22.02.2018, following order was passed by this
Court:-

“Learned counsel for the petitioner contends that petitioner was posted as Branch Manager at the relevant time. Complainant had availed the loan facility. Default in making the installments entailed in filing suit for recovery by the Bank. The loan amount was classified as NPA by the Bank.

Notice of motion for 18.04.2018.

In the meanwhile, petitioner is directed to appear before the SHO/Investigating Officer to join investigation on 28.02.2018 and in the event of his arrest, he shall be enlarged on ad interim

bail, subject to the satisfaction of Arresting Officer. However, petitioner shall abide by the conditions incorporated under Section 438(2) Cr.P.C.”

2. Learned State counsel on instructions from ASI Amarjit Singh submits that even though the loan was availed by the complainant prior to lodging of FIR, but three vouchers were issued by the Bank. Two vouchers were found to be duly signed by the complainant at the back. First voucher was dated 24.06.2016 vide which total amount of Rs.8 lac was credited in the account of the complainant i.e. Harmesh General Store. On the same day, a voucher in a sum of Rs.5,14,360/- was issued from the loan account in favour of Pathela General Store. The third voucher of even date was in a sum of Rs.2,85,640/- issued in the name of Sethi General Store.

3. As per police investigation, Sethi General Store is a fake entity. Infact, the amount was deposited in the account of one Kewal Singh.

4. At this juncture, learned counsel for the petitioner submits that the petitioner is ready to deposit an amount of Rs.1,86,000/- with the trial Court without prejudice to his legal rights ultimately to be decided by the competent Court. In case the complicity of the petitioner is not found by the trial Court, he may be given liberty to withdraw the said amount from the trial

Court.

5. The aforesaid offer appears to be genuine.

6. In view of above, directions are issued to the petitioner to deposit an amount of Rs.1,86,000/- with the trial Court with a liberty to seek encashment of the same if ultimate decision of the trial goes in his favour.

7. Petitioner shall deposit the aforesaid amount within two weeks from today.

8. In view of above, order dated 22.02.2018 is hereby made absolute. In case of non-payment of aforesaid amount, this petition shall be deemed to have been dismissed.

18.04.2018
Jyoti

(RAJ MOHAN SINGH)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No