

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

CRM-M No.4043 of 2019

Date of decision: 02.05.2019

Surjit Kaur and another

....Petitioners

Versus

State of Punjab

....Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. Sandeep Godara, Advocate
for the petitioners.

Mr. Joginder Pal Ratra, DAG, Punjab.

Mr. A.B.S. Sidhu, Advocate
for the complainant.

ARVIND SINGH SANGWAN J. (Oral)

Prayer in this petition is for grant of anticipatory bail to the petitioners in FIR No.34 dated 23.05.2018 registered under Sections 406, 420 and 120-B of the Indian Penal Code,1860 (in short 'IPC') at Police Station Dorangla, District Gurdaspur.

Counsel for the petitioners has submitted that as per the allegations in the FIR, which was got registered by the Punjab and Sind Bank, the petitioners are running the business of rice sheller and has taken a loan of Rs.94,50,000/- as term loan and Rs.55,00,000/- as CC Hypothecation. The petitioners also mortgaged some land, however later on, all the accused persons became defaulters and the account was declared as NPA. The accused gave certain amounts to the bank by way of 02 cheques, which was also dishonoured. Later on, on 19.12.2017, when the official of the bank had gone to take the physical possession of the property, which was mortgaged/hypothecated with the bank, it

was found that the machinery of the rice sheller is not there and the accused persons have illegally sold the rice sheller without the consent of the bank and has, thus, committed the offence.

Vide order dated 08.03.2019, the petitioners made a submission that the machinery referred in the FIR is lying in the agency for the purpose of repairing and the petitioners will restore it back and it was directed that the bank official on identification of the petitioners may depute any authorized person to inspect and prepare the inventory of the machinery, however, the said representation was found to be fake as no such place was identified by the petitioners and apparently, the allegation of the bank in the FIR that the petitioners have sold the machinery could not be disputed by counsel for the petitioners.

Counsel for the State, on instructions from ASI Bhupinder Singh, assisted by counsel for the complainant – Bank has opposed the prayer for bail.

Despite availing 02 subsequent last opportunities, nothing has been pointed out by the petitioners about their intention to restore the machinery.

In view of the serious allegations leveled in the FIR, which *prima facie* make out an offence punishable under Sections 406, 420 and 120-B IPC, I find no ground to grant anticipatory bail to the petitioners as the custodial interrogation of the petitioners is required for recovery of machinery.

Dismissed.

(ARVIND SINGH SANGWAN)
JUDGE

02.05.2019

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Whether speaking/reasoned:
Whether reportable:

Yes/No
Yes/No