

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

**CRM-M No.5809 of 2019
Date of Decision: 11.02.2019**

Kuldeep Singh	Versus	...Petitioner
State of Punjab		...Respondent

CORAM: HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

Present: - Mr. Abhijeet P.S. Chaudhary, Advocate for the petitioner.

Ms. Sunint Kaur, AAG, Punjab.

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HARINDER SINGH SIDHU, J.

This petition has been filed under Section 482 Cr.P.C. assailing the order dated 13.10.2018 (Annexure P-2) passed by Chief Judicial Magistrate, SBS Nagar, whereby the petitioner has been directed to furnish the bank guarantee for a sum of Rs. 10,00,000/- for release of vehicle i.e. Tata 407 bearing No.PB-10-FV-5223 on sapurdari.

As per the second proviso of Section 78(2) of the Punjab Excise Act, 1914, during the pendency of the trial, conveyance shall only be released on submission of the security (in form of cash security or bank guarantee) equivalent to the value of the conveyance thereof.

Learned trial Court has assessed the value of vehicle at Rs.10,00,000/-.

Learned counsel for the petitioner states that the vehicle was purchased in the year 2016 for a sum of Rs.6,10,000/-. Taking into account the yearly depreciation, the value cannot be more than Rs.3,00,000/-. Moreover, the vehicle is lying parked in the Police Station for the last many months and its value has considerably deteriorated. He further argued that even for the purpose of income tax in respect of vehicle for hire, the depreciation is taken

to be 30% per year.

Considering the aforesaid facts and circumstances, this petition is disposed of. The order dated 13.10.2018 is modified to the extent that the vehicle shall be released to the petitioner on his furnishing cash security or bank guarantee equivalent of Rs.3,50,000/-.

February 11, 2019
Atul

(HARINDER SINGH SIDHU)
JUDGE

Whether speaking/ reasoned:
Whether Reportable:

Yes/
Yes/No