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

CRM-M-11270 of 2019

Date of decision: November 05, 2019

Anukul Maiti (CMD) I Core Services Limited

.....Petitioner

Versus

State of Punjab

.....Respondent

CORAM: HON'BLE MR. JUSTICE MAHABIR SINGH SINDHU

Present: Mr. Ajit Singh Natt, Advocate for the petitioner.

Mr. H.S. Multani, AAG Punjab.

MAHABIR SINGH SINDHU, J

Present petition has been filed under Section 439 of the Code of Criminal Procedure, 1973 (for short 'Cr. P.C.') for grant of bail pending trial to the petitioner, in FIR No.159 dated 11.11.2014, under Sections 406, 420, 120-B of Indian Penal Code, 1860 (for short 'IPC'), registered at Police Station Kotwali Nabha, District Patiala.

As per prosecution case, on the allurement of the petitioner as well as his wife for receiving high interest, complainant got invested approximately ₹4 crores in the Company, i.e. I-Core E-Services Limited, Kolkata, but the cheques issued by the Company were dishonored and thus, duped the complainant as well as other victims to the tune of more than ₹4 crores.

It is contended by learned counsel for the petitioner that he is in custody since long and has been falsely implicated in this case. Also contends that there is nothing to be recovered from the petitioner and trial

will take long time.

On the other hand, learned State counsel has opposed the prayer of the petitioner on the ground that he is habitual in committing such type of offences and the allegations levelled against him are serious in nature as he has defrauded and cheated the innocent public. He has also apprised the Court that the petitioner is involved in number of criminal cases of cheating innocent persons who are more than 400 in numbers and even the matter is being investigated by the CBI also.

Heard both sides and perused the paper-book.

Concededly, the petitioner is involved in number of criminal cases, which are as under:-

- “i) SPE-40/14, under Sections 120-B, 420, 409 of IPC;*
- ii) SI-39/15, under Sections 120-B, 419, 420, 467, 468, 471 of IPC;*
- iii) Spl. Case No.SEBI/28/2017, under Sections 200 Cr. P.C. read with Section 24(1) and Section 27 of SEBI Act, 1992;*
- iv) CR-107-2014, under Section 138 of Negotiable Instruments Act, 1881;*
- v) FIR No.159/14, under Sections 420, 406, 120-B of IPC;*
- vi) Belghoria P.S. Case No.271/2014, under Sections 419, 420, 406, 409, 467, 468, 471, 120-B of IPC;*
- vii) E.A. No.29/16, under Section 27 of Consumer Protection Act, 2019;*
- viii) E.A. No.28/16, under Section 27 of Consumer Protection Act, 2019;*
- ix) FIR No.49 dated 25.01.2014, under Sections 120-B, 406, 420 of IPC, registered at Police Station Park Street, Kolkata;*
- x) FIR No.107 dated 04.03.2014, under Sections 120-B, 420, 406 of IPC, registered at Police Station Park Street, Kolkata;*
- xi) FIR No.134 dated 25.03.2014, under Sections 120-B, 420, 406 of IPC, registered at Police Station Park Street, Kolkata;*
- xii) FIR No.505 dated 24.12.2014, under Sections 420, 406, 409, 468, 471, 120-B of IPC, registered at Police Station Park Street, Kolkata;*
- xiii) FIR No.100 dated 10.04.2016, under Sections 420, 34, 120-B of IPC, registered at Police Station Park Street, Kolkata;*

xiv) *FIR No.258 dated 25.10.2016, under Sections 120-B, 420, 406, 409, 468, 471 of IPC, registered at Police Station Park Street, Kolkata.”*

Facts of the case reveals that the petitioner has cheated public at large with their hard earned money, thus, he has committed a grave offence and there are chances of hampering with the trial in case he is released on bail. Since the money involved run into crores and now the matter is being investigated by the CBI also, therefore, keeping in view the facts and circumstances of the present case, without commenting any further lest it may prejudice the case of the petitioner, this Court does not deem it appropriate to grant him the concession of bail pending trial.

Petition stands dismissed. Needless to say that observations made above may not be construed as an expression of opinion on merits of the case.

(MAHABIR SINGH SINDHU)
JUDGE

November 05, 2019

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Whether speaking/ reasoned: Yes/No

Whether Reportable: Yes/No