

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

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CRM-M-43664-2018 (O & M)
Date of Decision:02.04.2019

Ashish Verma

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE MANOJ BAJAJ

Present: Mr. Rajpal Singh, Advocate
for the petitioner.

Mr. Sukhdeep Parmar, DAG, Haryana.

MANOJ BAJAJ, J.(ORAL)

Petitioner-Ashish Verma has filed this petition under Section 439 of the Code of Criminal Procedure for grant of regular bail in case FIR No.425 dated 26.05.2017, under Sections 406, 419, 420, 467, 506 and 120-B of the Indian Penal Code ('IPC' – for short) registered at Police Station Saran, District Faridabad.

The FIR has been registered on the statement of Ram Kumar (complainant) proprietor of Sunehri Flour Mill, Faridabad. As per the allegations in the FIR, a fraud was committed upon the complainant for more than ₹1.00 crore. The bank officials in connivance with accused Anil Kumar and Jitender obtained several blank signed cheques from the complainant as security and also obtained his signatures and that of guarantors on many blank stamp papers, blank RTGS forms etc. and kept the original sale deed in the name of complainant's wife and his brother's wife and thereafter he was told that loan will be sanctioned within 2-3

weeks. The complainant visited the bank many times to know about the status of loan but he was told that the matter is under process. In August, 2016, the complainant received a telephonic call regarding due EMI. Thereafter complainant visited the bank and came to know that loan was sanctioned to him on 27.06.2016 without informing him and thereafter the said amount was transferred to the different accounts including the account of the petitioner.

Learned counsel for the petitioner contends that the petitioner is not named in the FIR. However, he is in custody since 13.07.2018. He further submits that the loan amount was wrongly transferred in his account from the account of the complainant and thereafter the same was re-transferred in the account of M/s Karvy Financial Limited, who had further extended loan to one Mr. Neeraj Bhatia. He further submits that the similarly situated co-accused namely Deepak Wadhwa has already been granted the concession of regular bail by the coordinate Bench of this Court vide order dated 14.08.2018 passed in CRM-M-26904-2018 .

On the other hand, learned State counsel has opposed the bail application on the ground that the offence is of grave nature. However, it is not disputed that similarly situated co-accused namely Deepak Wadhwa has already been granted concession of regular bail.

Considering the above background and the fact that the co-accused has already been granted regular bail, this Court does not find any reason to further detain the petitioner in custody during the pendency of the trial. Therefore, without meaning any expression on the merits of the case, the petition is allowed and the petitioner is ordered to be released on regular

bail subject to her furnishing requisite bail bonds/surety bonds to the satisfaction of the trial Court concerned.

The petition is allowed.

02.04.2019
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(MANOJ BAJAJ)
JUDGE

Whether Speaking/Reasoned: Yes/No
Whether Reportable : Yes/No