IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-25726-2019
Date of decision:2.7.2019

Malkit Singh

....Petitioner

Versus

State of Punjab

.....Respondent

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CORAM : HON'BLE MR.JUSTICE GURVINDER SINGH GILL

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Present: Mr. Aseem Kataria, Advocate
for the petitioner.

Ms. Ruchika Sabherwal, AAG, Punjab.

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GURVINDER SINGH GILL, J.

1. The petitioner seeks grant of anticipatory bail in respect of FIR No.164 dated 18.9.2018 under Sections 420, 467, 468, 471, 120-B IPC, Police Station Guruharsahai, District Ferozepur.

2. As per the case of prosecution, it was on a complaint received by the police that an inquiry was conducted by DSP Vigilance Bureau, Moga, wherein it was found that a company by the name of M/s Eagle Real Estate Infrastructure India Limited, Ferozepur was constituted in the year 2010 by one Surjit Singh. The said company was maintaining account No.044805000447 in ICICI Bank, Ferozepur City, wherein transactions in respect of huge amount were effected in the shape of investments collected from investors from time to time. It is further the case of prosecution that all of a

sudden in the year 2018, Surjit Singh, Managing Director of the Company along with his wife Soma Rani, Director of the Company disappeared leaving the investors in the lurch. Upon inquiry, it was found that Anjali Chaudhary, Manager of Sub-Branch, Moga; Paramjit Singh, Manager, Branch at Sindhwa Bet; Jaswinder Singh, Manager of Jallalabad Branch and Shamsher Singh, Manager at Ferozepur Branch had collected various amounts to the tune of ₹41,89,600/-, ₹2,84,21,044/-, ₹4,31,17,113/- and ₹3,99,950/- respectively from gullible investors and had thus cheated all those who had invested their money in the company. Surjit Singh, MD, Prem Singh, Sukhdev Raj Sharma, Mukhtiar Singh, Balkar Singh, Malkiat Singh, Rakesh Kumar agent and Jaswinder Singh were found to have received different amounts.

3. Learned counsel for the petitioner has submitted that he was merely working as a Peon in the aforesaid company and it cannot be said that he was part and parcel of the management or had anything to do with the proprietor or had received any share out of the proceeds collected by the company so as to impute any complicity to the petitioner. Learned counsel has further submitted that there is no concrete evidence to show that he had personally gained from the investment made by the investors in the company and in these circumstances he deserves the concession of bail.

4. On the other hand learned State counsel has submitted that the contention of the petitioner that he was merely working as a Peon is

not correct and that he was part and parcel of the entire racket being run by the company wherein gullible investors had been deprived of their hard-earned money.

5. I have considered rival contentions addressed before this Court. Since during the course of investigation, the petitioner has also been found to be involved in the racket, his custodial investigation is required so as to unearth the manner in which the entire fraud was committed and also to recover the amount collected by the petitioner. There is no special case for grant of anticipatory to the petitioner. The petition as such is hereby dismissed.

6. It is, however, clarified that none of the observations made above shall be construed to be an expression on merits of the main case.

(GURVINDER SINGH GILL)
JUDGE

2.7.2019
Gaurav Sorot

Whether reasoned / speaking? **Yes / No**

Whether reportable? **Yes / No**