In The High Court for the States of Punjab and Haryana
At Chandigarh

CRM-M-26072-2019 (O&M)
Date of Decision:- 25.7.2019

Virender Rana @ Virender Singh Rana … Petitioner

Versus

State of Haryana ... Respondents

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. Parmod C. Nair, Advocate, for the petitioner.

Mr. Ashok Singh Choudhary, Addl. A.G. Haryana.

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GURVINDER SINGH GILL, J.

1. The petitioner seeks grant of regular bail in respect of a case registered against him vide FIR No.106, dated 1.8.2017, registered at Police Station City Sohna, District Gurugram, under Sections 420, 467, 468, 471, 120-B of Indian Penal Code, 1860 and under Section 3 of the Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013.

2. The FIR was lodged on the basis of a complaint dated 1.8.2017 submitted by Chanderpal Saini and other investors wherein it has been alleged that the accused had usurped an amount to the tune of ₹15-20 crores of the investors and had cheated innocent, gullible investors including the complainant. It has further been alleged that Sanjay

Singh Mewara, Chairman of Shri Ram Real Estate & Business Solution Ltd., M/s Ananya Group of Companies, M/s Herbal Fleet, M/s Sai Ram Buildtek, M/s Shri Ram Multi Pvt. Ltd., M/s Samardiya Group Pvt. Ltd. and Deepak Kumar Dangi, Mohsin, Talib, Mushid Khan, Rajesh Kumar, Ashwinder Singh Jadon, Hans Raj, all Directors of the said company had grabbed the amount of investors. It is alleged that in 2012, the accused met the complainant and who represented that they will provide more interest from the bank on FD and RD and the money will become payable in 5 years 6 months. Deepak and Mohsin induced them to deposit money and on the basis of assurance of the said Deepak and Mohsin, complainant invested money in their company but when the maturity period was over and complainant sought his matured amount, the accused persons avoided payment of the same and pressurized all the complainants. Later, the accused issued some cheques which have been dishonoured. The allegations of cheating, fraud and forgery have thus been raised against the accused by the investors.

3. The learned counsel for the petitioner has submitted that he does not have any stake in the company and that in fact he himself was one of the investors who has also lost his money. It has further been submitted that the petitioner has been behind bars since the last more than one year and 3 months and that since challan has already been presented, therefore, the petitioner deserves the concession of bail.

4. Learned State counsel while opposing the petition has submitted that in fact during investigation it had surfaced that the accused by their

dubious means had deprived innocent investors of a phenomenal amount of ₹283 crores and in fact the petitioner, who is a Director having 10,000 equity shares had diverted a part of the deposits of the investors into his personal account. It has also been informed that petitioner is involved in 11 other cases.

5. Having considered rival submissions addressed before this Court and bearing in mind the colossal amount involved in the present case and that the petitioner is specifically named in the FIR, this Court does not find any ground for grant of regular bail.

6. The petition is sans any merit and is dismissed.

July 25, 2019 **(GURVINDER SINGH GILL)**
mohan **JUDGE**

Whether speaking /reasoned Yes / No

Whether Reportable Yes / No