

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-36576-2019

Date of decision: 17.09.2019

Kuldeep Sharma

... Petitioner

Vs.

State of Punjab

... Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. K.S. Kang, Advocate
for the petitioner.

Mr. Joginder Pal Ratra, DAG, Punjab.

Mr. A.S. Ahluwalia, Advocate
for the complainant.

ARVIND SINGH SANGWAN, J. (ORAL)

Prayer in this petition is for grant of anticipatory bail in FIR No.346 dated 25.12.2018 under Sections 406 & 420 IPC, registered at Police Station Civil Lines, Patiala.

Learned counsel for the petitioner submits that as per allegations in the FIR, registered at the instance of Amrik Singh, petitioner Kuldeep Sharma, co-accused Mohinder Singh and Anju Devi, wife of the petitioner have committed the offence of cheating, by inducing him to invest the money. It is further stated in the FIR that the complainant and other victims were allured by the petitioner on the pretext that he is working in a big company and if they make payment, they will get huge returns and on that pretext, the complainant

has given an amount of Rs.2.50 lacs, after selling his plot. It is further submitted that in fact, the petitioner has floated Kings Trading Company and M/s K.K. Enterprises, in which Dharam Singh, Amrik Singh, Makhan Singh, Ranjit Singh and Sukhwinder Singh were the partners and the company(s) through its agents has collected an amount of Rs.5.80 crores and heavy interest on the said amount was being returned to the investors.

Learned counsel for the petitioner further submits that later on, on the basis of a mutual settlement, the petitioner retired from the said company(s) and therefore, the complainant being its partner, cannot raise any dispute regarding the money deposited by various investors, who are not the aggrieved party. It is further submitted that the complainant and other victims themselves are also equally liable for repayment of the amount being partners in the two concerns.

In reply, learned State counsel, assisted by learned counsel for the complainant and on instructions from ASI Inderjit Singh, has opposed the prayer for bail. It is submitted that a detailed inquiry was conducted regarding the manner, in which the petitioner, by floating the companies, has duped many persons. Thereafter, the police sought opinion of the District Attorney, who has opined that from the inquiry, it has come that the complainant and other victims have deposited an amount of Rs.5.80 crores with the petitioner and as a guarantee, he had issued cheques also. It is also opined by the District Attorney that during the inquiry, the petitioner was asked to join the investigation, by issuing a notice under Section 41-A Cr.P.C., but he has evaded the inquiry and therefore, it was recommended to register an FIR. Learned State counsel has further argued that as many as 24 persons have come forward with the details of

the amount, which they have given to the petitioner.

After hearing learned counsel for the petitioner, I find no merit in the present petition.

A perusal of the FIR and the inquiry conducted by the police shows that the petitioner, by alluring the complainant and other victims that he will give them high rate of interest, made them to invest huge amount of Rs.5.80 crores and thereafter, he paid some amount as interest and also issued cheques but thereafter, he had gone underground.

The petitioner was given notice to join the investigation, but he never appeared before the Investigating Officer.

Considering the serious allegations and *modus operandi* adopted by the petitioner in cheating various persons, I find no ground to grant anticipatory bail to him.

Accordingly, the present petition is dismissed.

17.09.2019
vishnu

[ARVIND SINGH SANGWAN]
JUDGE

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No