

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

282/2

**CRM-M No. 37555 of 2019
Date of decision : 5.11.2019**

Nimeshkumar Rameshchandra Soni

.....Petitioner

Vs.

Serious Fraud Investigation Office

.....Respondent

Coram: HON'BLE MR. JUSTICE RAJBIR SEHRAWAT

Present : Mr. J.S. Bedi, Senior Advocate with
Mr. Arjun Sheoran, Advocate and
Mr. Lovekirat Chahal, Advocate, for the petitioner

Mr. Chetan Mittal, Assistant Solicitor General with
Mr. Alok Kumar Jain, Senior Panel Counsel
Mr. Mayank Aggarwal, Advocate with
Mr. Himanshu Gupta, Advocate for the SFIO

Mr. Prashant Baliyan, Deputy Director/
Investigating Officer SFIO

Rajbir Sehrawat, J. (Oral)

The present petition has been filed by the petitioner under Section 439 Cr.P.C for grant of bail pending trial in a Criminal Complaint No. 3 of 18.5.2019 filed under Sections 447, 448, 143, 74 (3), 76A, 144 read with Section 141(3)(E) and 147 of the Companies Act, 2013 and under Sections 58A (6) read with Section 58AAA, 211, 628, 227, 233 of the Companies Act, 1956 and under Section 120B of the IPC read with Section 447 of the Companies Act, 2013 and Sections 406, 417, 418, 420, 467, 468, 471, 477A, 474 read with Section 120B of the IPC.

Learned counsel for the petitioner, on instructions from the petitioner, has submitted that the petitioner wants to turn an approver and become a witness for the prosecution so as to help the prosecution; in accordance with law. The petitioner intends to move the necessary application for that purpose before the trial Court. It has further been submitted that the petitioner would stand by the prosecution till the logical

conclusion of the trial and would depose correctly before the trial Court.

The proposal has been put to the Assistant Solicitor General, representing SFIO. On instructions from Mr. Parshant Baliyan, Deputy Director, SFIO; the investigating officer of the case, it has been submitted by the learned counsel for the SFIO that the prosecution is also not averse to this proposal. But the petitioner has to support the case of the prosecution as per the material on record of the case by disclosing correct facts to the Court. It is further submitted that in case the petitioner undertakes to move the necessary application within a period of 2 weeks from today, the prosecution would not have any objection to the release of the petitioner on bail, at this stage.

Learned counsel for the petitioner has submitted that the petitioner shall move the necessary application before the trial Court within a period of 2 weeks itself.

Accordingly, the present petition is allowed, at this stage. The petitioner is ordered to be released on bail pending trial; on his furnishing bail bonds/sureties to the satisfaction of the trial Court/Duty Magistrate.

However, it is made clear that since the bail is being granted only on concession of prosecution, therefore, if the petitioner does not move the necessary application within a period of 2 weeks from his actual release or, subsequently, he does not cooperate with the prosecution, the trial Court would be at liberty to take the petitioner into custody forthwith. In that eventuality, this order would not be taken as impediment for the process of taking the petitioner into custody immediately.

(RAJBIR SEHRAWAT)
JUDGE

5.11.2019
Ashwani

Speaking/Reasoned	Yes/No
Reportable	Yes/No