

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

CRM-M No.48162 of 2019
DATE OF DECISION : 26TH NOVEMBER, 2019

Ram Lal Arya

.... Petitioner

Versus

Serious Fraud Investigation Office (SFIO)

.... Respondent

CORAM : HON'BLE MR. JUSTICE RAJBIR SEHRAWAT

* * * *

Present : Mr. Arjun Sheoran, Advocate and
 Ms. Amrita Garg, Advocate for the petitioner.

Mr. Satyapal Jain, Additional Solicitor General with
Ms. Sharmila Sharma, Senior Panel Counsel
for the respondent-SFIO.

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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 Complaint No.3 dated 18.05.2019 registered 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 120-B IPC read with Section 447 of the Companies Act, 2013 and Sections 406, 417, 418, 420, 467, 468, 471, 477A, 474 of the IPC read with Section 120-B IPC, 1860.

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 Additional Solicitor General, representing SFIO. On written instructions from the SFIO, 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.

26TH NOVEMBER, 2019
'raj'

(RAJBIR SEHRAWAT)
JUDGE

<i>Whether speaking/reasoned:</i>	<i>Yes</i>	<i>No</i>
<i>Whether Reportable:</i>	<i>Yes</i>	<i>No</i>