

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

CRM-M-50215 of 2019
Date of Decision: 03.12.2019

Manoj

....Petitioner

VERSUS

State of Haryana

....Respondent

CORAM:- HON'BLE MR. JUSTICE SURINDER GUPTA

Present: Mr. Aditya Pal Singla, Advocate
for the petitioner.

SURINDER GUPTA, J.(Oral)

The present petition has been filed under Section 439 Code of Criminal Procedure for grant of regular bail to the petitioner in case FIR No.127 dated 30.01.2017 registered for offences punishable under Sections 420 and 406 of Indian Penal Code (for short, "IPC") at Police Station City Panipat, District Panipat.

Heard.

Notice of motion.

On asking of the Court, Ms. Dimple Jain, A.A.G. Haryana, who is present in the Court accepts notice and submits that intimation by Registry informing of fixation of the petition has already been received and record of the case is available with her.

As per allegations in the FIR, Well Mark Real Estate Company Ltd. committed fraud with public worth ₹8 crores to ₹10 crores by issuing RD and FD slips to investors and when maturity period came no amount was paid and persons named in the FIR eloped.

Learned State counsel submits that the petitioner is not named

in the FIR but as per record of the aforesaid company he was its director from 04.11.2013 to 02.09.2014.

As per allegations in the FIR, fraud was committed when RDs and FDs were not repaid.

Learned counsel for the petitioner submits that the police has not collected any evidence that the petitioner has embezzled any amount of the company or has taken away its deposits while resigning.

The petitioner was arrested on 18.09.2019. He is not named in the FIR. His role is confined to the period he remained director of the company and it is not alleged that he has embezzled any amount of the company during his tenure as director of the company.

Without expressing any opinion on merits of the case and keeping in view the fact that conclusion of trial will take considerably long time, the present petition is allowed. Petitioner-Manoj is ordered to be released on regular bail on furnishing bail bond and surety bond to the satisfaction of concerned trial Court/Chief Judicial Magistrate/Duty Magistrate, subject to following terms:-

- (a) The petitioner shall comply with the conditions mentioned in Section 437(3) Cr.P.C.
- (b) In the event of his absence on any date of hearing, the benefit of bail allowed to the petitioner shall stand withdrawn. The trial Court shall be competent to cancel his bail bond and surety bond and proceed to procure his presence in accordance with law. In that eventuality the petitioner shall have to apply for bail afresh.
- (c) He shall not leave the country without the previous permission of the Court.

December 03, 2019
jk

(SURINDER GUPTA)
JUDGE

Whether speaking/reasoned

Yes/No

Whether reportable

Yes/No