

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-52025-2019

Date of Decision: 17.12.2019

Pankaj Kumar Sharma @ Jangir

.. Petitioner

Vs.

State of Punjab

..Respondent

CORAM: HON'BLE MR. JUSTICE MANOJ BAJAJ

Present: Mr. Harneet Singh Oberoi, Advocate for the petitioner.

Mr. Ramdeep Partap Singh, DAG, Punjab.

Mr. Balraj Gujjar, Advocate
for the complainant/victim.

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Manoj Bajaj, J.

Petitioner has filed this petition under Section 439 Cr.P.C. for grant of regular bail in case FIR No. 261 dated 17.10.2018 under Sections 420, 406 and 120-B IPC, 1860, registered at Police Station Civil Lines Patiala, District Patiala. He is in custody since his arrest on 23.11.2019.

The FIR in the present case was registered on the statement made by Sukhwinder Singh along with Fateh Singh, Harpreet Singh, Surinder Pal Singh and Darshan Singh, wherein it was stated that accused Pankaj Kumar and Hira Singh were running a company, namely, GENXCOIN.COM and after making understand the plan of the company, around 80-85 persons had invested an amount of ₹1,70,00,000/- in the different bank accounts of the accused, whereas Hira Singh used to receive cash amount. After depositing the money, accused Pankaj operated the accounts of the investors in GENXCOIN.COM online. Thereafter, the accused informed the investors about the hacking of the website and on 05.05.2018, an amount of Rs.10 lacs was repaid by Pankaj to the entire group, but he refused to make payment of remaining amount. On these

broad allegations, the present FIR was registered.

Learned counsel for the petitioner states that the parties have entered into a compromise and the petitioner has issued cheques in favour of the complainant and others. He submits that the trial of the case is likely to consume some time, therefore, further custody of the petitioner may not be required.

This fact is not disputed by the learned counsel appearing on behalf of one of the victims, who states that indeed the cheques have been issued by accused for payment to the victims.

Learned State counsel on instructions from ASI Rajinder Kumar, has apprised the Court that the petitioner has however, paid some of the amount to the victims and has issued cheques for the remaining amount. He has further apprised the Court that the petitioner is confined in judicial custody.

After hearing learned counsel for the parties, this Court is of the opinion that the petitioner is not required for any investigation and the trial of the case is likely to consume considerable time, therefore, further detention of the petitioner may not be justified. Resultantly, without meaning any expression of opinion on the merits of the case, it is ordered that the petitioner be released on regular bail subject to his furnishing requisite bail bonds/surety bonds to the satisfaction of the trial Court concerned.

The petition is allowed.

17.12.2019

Jasmine Kaur

(MANOJ BAJAJ)
JUDGE