

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M No.2902 of 2020.

DATE OF DECISION: 17.04.2020.

Kabir Lavee

...Petitioner

VERSUS

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE LALIT BATRA

Argued by:Mr. D.S. Matya, Advocate for the petitioner.

Mr. Arun Beniwal, Deputy Advocate General, Haryana.

Mr. Harsh Chopra, Advocate for the complainant.

LALIT BATRA, J.

Present petition under Section 439 Cr.P.C is for grant of regular bail to petitioner-**Kabir Lavee** in case F.I.R. No.512 dated 22.08.2019 under Sections 120-B, 420, 467, 468 and 471 IPC, registered at Police Station DLF, District Gurugram.

Learned counsel for the petitioner *inter alia* contends that the allegations levelled in the FIR are totally concocted, false and frivolous and there is no iota of truth therein. He further urges that petitioner has no nexus whatsoever with the loan transaction as he had merely signed the loan agreement being son of Shravan Kumar Aggarwal, who is aged about 86 years bed-ridden person and that too on the asking of official

concerned of complainant-financier. He further submits that petitioner is producer of Bollywood movie namely San75 and since said movie was to be released but for want of completion of production work of the said movie, petitioner had availed personal loan of Rs.1,40,00,000/- from co-accused Akshar Khuchroo for completing the movie and as such he cannot be termed as beneficiary in any manner in respect of loan in question. He further urges that petitioner had never signed any Rent Agreement and as such his signatures have been forged on the “Rent Agreements”. He further submits that petitioner is in custody since 28.10.2019 and on completion of investigation, final report under Section 173 Cr.P.C. qua petitioner has already been presented in the Court. He further urges that since trial of the case would take sufficient time to conclude, no useful purpose would be served by keeping the petitioner (accused) in custody further and he may be released on bail.

On the other hand, learned State counsel assisted by learned counsel for the complainant while opposing instant petition has vehemently argued that as a matter of fact petitioner being guarantor as well as son of co-accused Shravan Kumar Aggarwal while having conspired with co-accused got availed huge loan of Rs.5,02,59,573/- (Rupees Five crores two lakhs fifty nine thousand and five hundred seventy three) from complainant-financier in October, 2016 and in lieu of disbursal of said loan got executed “No Objection Certificate” and “Rent Agreements”, claiming mortgaged property to be free from all

encumbrances. He further urges that on verification of mortgaged property by complainant-financier from the so called tenants of whose No Objection Certificates were put in service by the loanee, it was found that so called tenants had not issued any No Objection Certificate and they had purchased those shops from co-accused Shravan Kumar Aggarwal and as such No Objection Certificates provided to the complainant-financier were forged one. He further urges that mortgaged property had already been sold by co-accused Shravan Kumar Aggarwal in the year 2003-2004 to different set of persons. He further urges that there is complete unholy nexus between petitioner and co-accused while defrauding complainant-financier as huge booty of advanced loan was used by the petitioner for production of his movie. He further urges that petitioner was having active role in the advancement of loan and use thereof by him, as the same is evident from e-mail dated 14.10.2019 addressed by petitioner to Officer concerned of complainant-financier to show his willingness to repay the loan and that too in installments. He further urges that complainant is a financial institution which obtains money from Public and Private Sector Banks to advance loans to its customers and as such the money which is disbursed as loan is hard earned public money. He further urges that since petitioner alongwith co-accused hatched conspiracy and defrauded the complainant-financier of huge loan amount and put into service forged and fabricated documents at the time of disbursal of loan, complainant is left without any security

against the said loan. He further urges that though final report under Section 173 Cr.P.C. has been presented against the petitioner in the Court, but a fact cannot be lost the sight that co-accused are still at large and in case petitioner is extended concession of bail, he would interfere with the trial or tamper with evidence. He further urges that taking into consideration the seriousness of the offence as petitioner is charged with offence of huge magnitude, he does not deserve the concession of bail.

I have heard learned counsel for the parties.

Allegedly in October, 2016, petitioner being guarantor alongwith co-accused conspired to defraud complainant-financier to advance loan of Rs.5,02,59,573/- favouring Samparsh Food Private Limited, while creating equitable mortgage of landed property depicting the same to be owned by co-accused Shravan Kumar Aggarwal, father of petitioner (Director of Samparsh Food Private Limited) and further got executed forged and fabricated “No Objection Certificate” and “Rent Agreements” qua said property, whereas after disbursal of said loan, it came out that above said “No Objection Certificate” and “Rent Agreements”, signed by petitioner on behalf of co-accused Shravan Kumar Aggarwal, which were provided by the accused to the complainant-financier, said “No Objection Certificate” and “Rent Agreements” were found to be forged one in the manner that co-accused Shravan Kumar Aggarwal had already sold the mortgaged property to different set of persons and that too in the year 2003-2004 and as such

forged and fabricated “No Objection Certificate” and “Rent Agreements” were put in service to avail huge loan.

At this stage, without commenting anything on the merits of the case lest it may prejudice the outcome of the trial but taking into consideration the fact that allegations against the petitioner are serious in nature; that co-accused are still at large; that there is serious contention of respondent-State that the petitioner, if released on bail, would interfere in the trial or tamper with evidence, keeping in view above scenario, petitioner does not deserve the concession of bail.

As a sequel to above, instant petition for grant of regular bail moved by the petitioner is dismissed.

(LALIT BATRA)
JUDGE

17.04.2020
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Whether speaking/reasoned	:	Yes/No
Whether reportable	:	Yes/No