

In the High Court of Punjab and Haryana, at Chandigarh

1. Criminal Misc. No. M-12056 of 2020 (O&M)

Nishchint Kumar

... Petitioner(s)

Versus

State of Punjab

... Respondent(s)

AND

2. Criminal Misc. No. M-12722 of 2020 (O&M)

Amandeep Kaur

... Petitioner(s)

Versus

State of Punjab

... Respondent(s)

Date of Decision: 14.08.2020

CORAM: Hon'ble Mr. Justice Anil Kshetarpal.

Present: Mr. K.B.Raheja, Advocate
for the petitioner (In CRM-M-12056-2020).

Mr. Harshit Jain, Advocate
for the petitioner (In CRM-M-12722-2020).

Mr. V.G.Jauhar, Senior Deputy Advocate
General, Punjab for the respondent.

Mr. Harminder Singh, Advocate
for the first informant.

Anil Kshetarpal, J.

By this order, Criminal Misc. No. M-12056 and Criminal Misc.
No. M-12722 of 2020 shall stand disposed of.

These two separate petitions have been filed by Nishchint
Kumar and Amandeep Kaur, wherein they pray for grant of pre-arrest bail in

Sections 420, 467, 468, 471 and 120-B IPC at Police Station Barnala, District Barnala.

In brief, the case of the prosecution is that the petitioner-Nishchint Kumar (in Criminal Misc. No.M-12056 of 2020) was working as a Branch Manager, whereas the petitioner-Amandeep Kaur (in Criminal Misc. No. M-12722 of 2020) was working as an Account Executive in Barnala branch of M/s Paul Merchants Finance Private Limited. It has been alleged that the petitioners disbursed 20 loans within a period of three days of different amounts totaling Rs. 18,70,000/- against pledge of various Rajasthani Gold Lockets. It has been pointed out that the quality of the gold was not checked as per the instructions issued by the company and the amount of loan was released to the persons residing outside the State of Punjab. The pledged lockets are not of gold rather gold plated.

Learned Additional Sessions Judge dismissed the applications for grant of pre-arrest bail to both the petitioners by passing the separate orders.

This Court has heard learned counsel for the petitioners as well as the learned senior Deputy Advocate General, Punjab duly assisted by the learned counsel for the first informant.

Learned counsel for the petitioners have contended that the petitioners have bonafidely advanced the loan as the persons who had made requests for advancement of loan were old customers of the company. They further submitted that the petitioners had duly checked the quality of the gold sought to be pledged as per the instructions issued by the company. Still

Further, learned counsels contend that the petitioners have already joined the

investigation pursuant to the orders passed by this Court.

Per contra, learned counsel for the first informant has contended that as many as 20 loans of various amounts were disbursed to different persons within a span of three days, i.e., with effect from 04.09.2019 to 06.09.2019. He further submitted that 19 loans were disbursed to the persons who were not residents of the State of Punjab. He further submitted that the loan has been advanced against the pledge of Rajasthani Gold Lockets, which, as per the policy of the company, cannot be taken as a security for advancing the loan. He further submitted that the involvement of the petitioners is apparent and therefore, their petitions for grant of pre-arrest bail be dismissed.

After hearing the arguments of learned counsel for the parties and on perusal of the paper-books, this Court has come to the conclusion that the petitioners do not deserve the concession of pre-arrest bail, particularly when as many as 20 loans have been advanced against pledge Rajasthani Gold Lockets. A perusal of the FIR also shows that five loans each have advanced to Hem Raj & Des Raj, whereas Sapna and Jeetu have been extended four loans each and Rajinder has been extended two loans. The petitioners, being the employees of a finance company, were expected to be vigilant. It will be noted here that the first informant has also alleged that the petitioners in collusion with an ex-employee of the finance company are involved in defrauding the company of huge amount.

In view of the aforesaid discussions, no ground is made out to extend the benefit of grant of pre-arrest bail to the petitioners. Hence, both the petitions are dismissed.

The miscellaneous application(s) pending, if any, shall also

stand disposed of in terms of the main order.

(Anil Kshetarpal)
Judge

August 14, 2020
“DK”

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