

In virtual Court

CRM-M-12622-2020

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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-12622-2020 (O&M)
Date of decision: 08.09.2020

Agnivesh

... Petitioner

Vs.

State of Haryana and others

... Respondents

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. Sahil Gupta, Advocate
for the petitioner.

Mr. Deepak Kumar Grewal, DAG, Haryana.

Mr. Gulshan Nandwani, Advocate
for respondents No.2 to 4.

ARVIND SINGH SANGWAN, J. (ORAL)

Prayer in this petition is for grant of regular bail in FIR No.138 dated 23.04.2018 under Sections 34, 406, 420 IPC and Section 3 of Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013, registered at Police Station Model Town, Rewari, District Rewari.

Learned counsel for the petitioner submits that the FIR has been registered at the instance of some complainants with the allegations that Inder Singh, real brother of the petitioner, Agnivesh (petitioner) and others have duped the complainants, by enticing them to invest money in various schemes of Nav Jyoti BRF India Pvt. Ltd. and Sewa Sehkari Samittee Fincorp, detail of

which is given in the FIR. It is further stated that an amount of Rs.10.00 crores was invested by various depositors with the allurements that their money will be doubled in five years and the investors were given fake agreements as security. It is also stated in the FIR that at the time, when the amount became mature, the accused persons refused to pay back their money and have cheated them.

Learned counsel for the petitioner further submits that the petitioner is involved in this FIR only because he is brother of main accused Inder Singh and he has no role in the company. It is also submitted that one of the co-accused Jagu Ram, who was Manager in the company, has been granted the concession of regular bail.

In reply, learned State counsel, assisted by learned counsel for the complainants-respondents No.2 to 4, has, however, opposed the prayer for bail on the ground that case of Jagu Ram was on different footings, as he was employee of the company, whereas the petitioner and his brother Inder Singh have duped many persons. It is further submitted that the petitioner represented himself as Director of the company and even issued cheques on behalf of the company, where the amount was invested and therefore, it cannot be said that the petitioner has no role in the company. It is also submitted that though the investigation is complete, however, statements of the complainants are yet to be recorded. It is next argued that the petitioner along with his co-directors kept on collecting the money from innocent persons and has cheated them of their hard-earned money to the tune of Rs.10.00 crores.

After hearing learned counsel for the parties and considering the fact that regular bail of co-accused Inder Singh has already been dismissed vide

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order dated 27.05.2019 passed in CRM-M-50583-2018 and also in view of the fact that there are serious allegations against the petitioner of duping many persons, I find no ground to grant regular bail to the petitioner.

Accordingly, the present petition is dismissed.

The observations made in this order shall have no bearing on merits of the case, as the same are only for the purpose of deciding the present petition.

[ARVIND SINGH SANGWAN]
JUDGE

08.09.2020

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Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No