In The High Court for the States of Punjab and Haryana
At Chandigarh

CRM-M-17099-2020 (O&M)
Date of Decision:- 29.7.2020

Deepak Kumar Dangi … Petitioner

Versus

State of Haryana ... Respondent

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. Sarfraj Hussain, Advocate, for the petitioner.

Ms. Aditi Girdhar, AAG, Haryana.

(the aforesaid presence is being recorded through video conferencing since the proceedings are being conducted in Virtual Court)

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GURVINDER SINGH GILL, J. (Oral)

1. The petitioner seeks grant of regular bail in respect of a case registered against him vide FIR No.106 dated 1.8.2017 under Sections 420, 467, 468, 471, 120-B of Indian Penal Code, 1860 and under Section 3 of the Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013 at Police Station City Sohna, District Gurugram.

2. The FIR was lodged on the basis of a complaint dated 1.8.2017 submitted by Chanderpal Saini and other investors wherein it has been alleged that the accused had usurped an amount to the tune of

₹15-20 crores of the investors and had cheated innocent, gullible investors including the complainant. It has further been alleged that Sanjay Singh Mewara, Chairman of M/s Shree Ram Real Estate and Business Solution Ltd., M/s Ananya Group of Companies, M/s Herbal Fleet, M/s Sai Ram Buildtech, M/s Shree Ram Multiproducer Co. Ltd., M/s Samradiya Group Pvt. Ltd. and Deepak Kumar Dangi, Mohsin, Talib, Mushid Khan, Rajesh Kumar, Ashwinder Singh Jadon, Hans Raj, all Directors of the said company had usurped the amount of investors. It is alleged that in 2012, the accused met the complainant and represented that they will give more interest on the investments made with them than FDs made in Banks and that the money will become double in 5 years 6 months and triple in 6 years and 6 months. Deepak and Mohsin induced them to deposit money and on the basis of assurance of the said Deepak and Mohsin, complainants invested money in their company but when the maturity period was over and complainant sought his matured amount, the accused persons avoided payment of the same and also misbehaved with the complainants. Later, the accused issued some cheques which have been dishonoured. The allegations of cheating, fraud and forgery have thus been raised against the accused by the investors.

3. The learned counsel for the petitioner has submitted that the petitioner has falsely been implicated in the present case and that there is no evidence to connect him with the alleged multi-crore fraud. The learned counsel for the petitioner has submitted that he does not have any stake in the company and that in fact he himself

was one of the investors who has also lost his money and that although he is stated to be Director of the firm in question, but he is said to be having only 10 equity shares out of the total of 10,000 shares. It has further been submitted that the petitioner has been behind bars since the last about 3 years and that since challan has already been presented, therefore, the petitioner deserves the concession of bail.

4. On the other hand, the learned State counsel has submitted that upon investigation, evidence to the effect that accused had cheated innocent investors of an amount of ₹6.43 crores had been collected and that in view of the colossal amount involved in the present case, no case is made out for grant of bail.

5. The learned State counsel has, however, informed that the petitioner has been behind bars since the last more than 2 years and 11 months and that as many as 400 PWs have been cited by the prosecution, out of which not even a single PW has been examined till date.

6. I have considered rival submissions addressed before this Court.

7. Although, the complicity of the petitioner is *prima facie* evident but keeping in view the incarceration of the petitioner, which is stated to be more than 2 years and 11 months and keeping in view the information furnished today by the learned State counsel that as many as 400 prosecution witnesses have been cited, it goes without saying that conclusion of trial is likely to consume a lot of time.

8. Bearing all these facts and circumstances in mind, the petition is accepted and the petitioner is ordered to be released on bail subject to

his furnishing bail bonds to the satisfaction of learned trial Court/Chief Judicial Magistrate/Duty Magistrate concerned. The Court, accepting the sureties shall thoroughly satisfy itself regarding the liquidability of the properties furnished as sureties and as and when any such assets are offered as surety/security, the trial Court may adjourn the matter as per its convenience to seek requisite verification in respect of the same. Needless to mention, it shall be open to the Trial Court to impose any other condition as deemed fit so as to ensure regular presence of petitioner.

July 29, 2020
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(GURVINDER SINGH GILL)
JUDGE

Whether speaking /reasoned	Yes / No
Whether Reportable	Yes / No