Sr. No.207

I N THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-22547 of 2020 (O&M)
DATE OF DECISION : 21.09.2020

Rajesh Singla

…Petitioner

Versus

State of Haryana

…Respondent

CORAM : HON'BLE MR. JUSTICE ARUN MONGA

Present : Mr. Gaurav Singla, Advocate,
for the petitioner.

Mr. Bhupender Singh, DAG Haryana.
(Presence marked through video conference)

ARUN MONGA, J. (ORAL)

1. Petitioner seeks regular bail in FIR No. 489 dated 10.08.2018, registered under Sections 406, 420 read with Section 120-B IPC and Section 3 of the Haryana Protection of Interest of Depositor in Financial Establishments Act, 2013, Police Station Sector 31, Faridabad.

2. Per FIR, petitioner and his co-accused cheated complainant of her hard earned money and misappropriated the same. In the complaint she disclosed that co-accused, namely Suresh Kumar Gupta approached her to make investment in a project at Ballabgarh. However, on her refusal, accused Suresh Kumar Gupta, his wife Madhu Gupta and son Gaurav Gupta instead allured her to invest in a plot of land situated at Lajpat Nagar, Delhi and took a sum of Rs.3,45,00,000/- vide two cheques dated 21.09.2015. The complainant was assured with a return of 2.5% per month on her investment.

Since the intention of the accused were fraudulent, neither plot nor any returns, as agreed, were given to complainant. On the insistence of the complainant and her husband to return money, accused Suresh Kumar Gupta, Madhu Gupta and Gaurav Gupta, instead of returning the amount, forced them to make investments in another project “Emerald Court” of SRS Group. Suresh Kumar Gupta and others, as Directors of accused company, made false representations and assurances about the validity of project. An agreement dated 06.08.2016 was entered between the complainant and accused persons acknowledging receipt of amount of Rs.3,45,00,000/-. Pursuant thereto unit No. 655 to 658 situated on the Sixth Floor of Tower B in “Emerald Court” was allotted. The accused agreed to give returns @12% per annum, amounting Rs.44,29,800/- per annum. They also issued cheques for the like amount. Likewise, another agreement was reduced into writing by virtue of which the accused acknowledged the receipt of Rs.6,80,00,000/- and allotted Unit Nos. 643 to 654 in the same project. In lieu of returns of investment @ 12%, they issued cheques for an amount of Rs.87,31,000/-. It is the case of the complainant that neither she was ever paid the returns nor the possession of the units has been delivered. Later, both the aforesaid properties allotted to her were found to be mortgaged with other investors/ bank. FIR was registered. The petitioner, a co accused, being a Director of the accused company, apart from others, was also arrested on 03.01.2019.

3. Learned counsel for the petitioner submits that the petitioner has been made accused in the case being a Director in the accused company. He further submits that, at the relevant time, neither the petitioner was a Director nor he has been assigned any specific role in the FIR nor is/was he promoter or shareholder in the accused company. He was earlier on made a

Director in the Company on the request of promoters, since he was known to them. According to him, the alleged agreements were entered between the complainant and SRS group on 06.08.2016, whereas the petitioner had resigned from the post of Director way prior to that i.e. on 01.05.2014. He further submits that the petitioner is not a beneficiary of any of the financial transactions which led to the registration of the FIR in question. He relies on order dated 25.02.2019 (Annexure P-4) passed by the Additional Sessions Judge, Faridabad by virtue of which he has been granted bail in FIR No.115/2018, registered at Police Station Sector 31, Faridabad, wherein the factum of his not being a Director was taken into account. He further submits that the petitioner is in custody for the last than one year and eight months and trial will take long time to conclude on account of pandemic.

3. Learned State counsel opposes the bail plea. He submits that petitioner is involved in as many as more than thirty such cases. He admits that presently trial is held up due to Covid-19.

4. The petitioner is in custody since 03.01.2019. The respective submissions of learned counsel for the parties are matter of trial. At this juncture, I am of the opinion that no useful purpose would be served by keeping petitioner in custody any more. More particularly, when in the status report filed by the State, it is not been controverted that petitioner indeed resigned as Director of the Company on 01.05.2014, way prior to the financial transactions between the complainant and the accused Company/ its representatives in the year 2016. That apart trial is not likely to conclude anytime soon in view of current pandemic scenario. The Courts are currently working with restrictions due to Covid-19 pandemic and are taking up only urgent matters.

5. Taking wholesome view of the matter and without expressing any opinion on the merits of the case, the petitioner is admitted to bail on his furnishing bail bonds and surety bonds to the satisfaction of concerned Chief Judicial Magistrate/ Duty Magistrate, as the case may be, if not required in any other case.

6. Petition stands allowed accordingly.

(ARUN MONGA)
JUDGE

September 21, 2020
Jiten

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