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

CRM-M-33169-2020 (O&M)
Date of Decision:- 4.11.2020

Virender Rana @ Virender Singh Rana … Petitioner

Versus

State of Haryana ... Respondent

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. Parmod C. Nair, Advocate, for the petitioner.

Mr. Karan Sharma, AAG, Haryana.

(Proceedings conducted through video conferencing)

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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 he is nowhere named in the FIR and has subsequently been nominated as an accused on the allegation that he was a Director of M/s Sai Ram Buildtech Pvt. Ltd. and on the basis of alleged disclosure statement of Sanjay Mewada and Nirmal Dhamiya. It has also been submitted that the petitioner in any case deserves the concession of bail on

grounds of parity inasmuch as co-accused namely Gyan Singh Mewara, Deepak Kumar Dangi and Muhseen Husain have already been granted bail by this Court vide orders dated 27.5.2020, 29.7.2020 and 17.3.2020 respectively.

4. Opposing the petition, the learned State counsel has submitted that apart from the fact that the petitioner happens to be a Director of one of the company, there is evidence to show that the amount collected from innocent investors had been deposited in the personal account of the petitioner. Learned State counsel has also submitted that since the petitioner is involved in as many as 12 other cases, no case for grant of bail is made out. Learned State counsel has however, informed that in the present case there are 472 cited PWs and that till date not even a single PW has been examined. Learned State counsel upon instructions from ASI Nasir Hussain has informed that the petitioner till date has been behind bars since the last more than 2 years and 5 months.

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

6. 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 5 months and keeping in view the information furnished today by the learned State counsel that as many as 472 prosecution witnesses have been cited and none has been examined so far, it goes without saying that conclusion of trial is likely to consume a lot of time.

7. 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.

November 4, 2020 **(GURVINDER SINGH GILL)**
mohan **JUDGE**

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