**IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH**

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**CRM-M-5076-2021
Date of decision: 10.02.2021**

RAM KUMAR .....Petitioner

Versus

STATE OF HARYANA .....Respondent

CORAM: HON'BLE MR. JUSTICE ARUN KUMAR TYAGI

Present : Mr. Namit Khurana, Advocate
for the petitioner.

Ms. Geeta Sharma, DAG, Haryana
for the respondent-State.

Mr. Premjit Singh Hundal, Advocate
for the complainant.

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<u>ARUN KUMAR TYAGI, J (ORAL)</u>

The case has been taken up for hearing through video conferencing.

The petitioner has filed the present (first) petition under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the petitioner in case FIR No.33 dated 05.03.2019 registered under Sections 420, 406 and 120-B of the Indian penal Code, 1860 in Police Station Sadhaura, District Yamuna Nagar.

The above-said FIR was registered on written complaint of Anju Singla, Branch Manager at Axix Bank Village Sadhaura, District Yamuna Nagar. In the said complaint it has been alleged that fraud of Rs.1,98,33,156/- has been committed with the bank by different persons as they deposited fake gold with the bank and obtained loan. During investigation, photocopies of record of the bank was obtained and audit had been conducted by the audit team in the bank and it was found that

30 persons had obtained gold loan from the bank by mortgaging fake gold and thus, the bank was cheated with a huge amount.

The petitioner being in custody since his arrest has filed the present petition for grant of regular bail.

The petition has been opposed by the learned State Counsel. However, no reply has been filed by the respondent-State.

I have heard learned Counsel for the petitioner, learned State Counsel and learned Counsel for the complainant and gone through the relevant record.

Learned Counsel for the petitioner has submitted that the petitioner has been falsely implicated in the present case. The petitioner had taken the gold loan in the year 2018 against pledge of his gold. The authenticity of the gold pledged with the Bank was duly verified/approved by the jeweller who is on the panel of the Bank. The petitioner did not pledge fake gold ornaments with the Bank. The petitioner was not aware of any fraud committed with the Bank. The petitioner himself has been cheated. To show his bona fides, out of the loan amount due, the petitioner has deposited the amount of Rs.1,90,000/- with the Bank and is also ready to pay the balance amount in instalments in six months. Co-accused Laldeen has been granted bail by this Court vide order dated 22.01.2021. Trial is likely to take long time due to restrictions imposed to prevent spread of infection of Covid-19. No useful purpose will be served by keeping the petitioner in custody. Therefore, the petitioner may be ordered to be released on regular bail.

On the other land, learned State Counsel and learned

Counsel for the complainant have submitted that in view of nature of accusation and gravity of offences, the petitioner does not deserve grant of regular bail. Therefore, the petition may be dismissed.

However, learned Counsel for the complainant has not disputed that the petitioner has deposited amount of Rs.1,90,000/- with the Bank.

Keeping in view the facts and circumstances of the case, nature of accusation and evidence against the petitioner, the amount deposited by him and his willingness to pay the balance amount and also the fact that trial is likely to take long time due to restrictions imposed to prevent spread of infection of Covid-19, but without commenting on the merits of the case, I am inclined to extend the concession of regular bail to the petitioner.

Therefore, the petition is allowed and the petitioner is ordered to be released on regular bail on furnishing of bail bonds to the satisfaction of the trial Court/Chief Judicial Magistrate/Duty Magistrate concerned.

10.02.2021 **(ARUN KUMAR TYAGI)**
Vishal **JUDGE**

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