

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

1. CRM-M-3618-2020 (O&M)

Mandeep Singh ... Petitioner

Versus

State of Punjab ... Respondent

CRM-M-3866-2020 (O&M)

2. Karam Singh ... Petitioner

Versus

State of Punjab ... Respondent

Date of Decision:- 22.11.2021

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. B.S.Bhalla, Advocate, with
Ms. Amarjot Kaur, Advocate for the petitioner (s).

Mr. Harbir Sandhu, AAG, Punjab
assisted by ASI Sohan Lal.

GURVINDER SINGH GILL, J.

1. This order shall dispose off the above mentioned two petitions filed on behalf of Mandeep Singh and Karam Singh seeking grant of anticipatory bail as they arise out of the same FIR i.e. FIR No. 45 dated 29.3.2019 under Sections 420, 406, 408/120B IPC registered at Police Station City Nawanshahr, District SBS Nagar.

2. The FIR was lodged at the instance of Harikishan Agrawal (Regional Manager, Midland Microfin Ltd.) wherein it is alleged that Midland Microfin Ltd. is a company which had been granted license by Reserve Bank of India to conduct business in various states and one of their Branch was located in Nawanshahr, SBS Nagar. The said company grants loans to women under joint liability by forming various groups and recovers the loan instalments on fortnightly basis. It is alleged that Parveen Kumar was posted as Branch Manager in the Branch at Nawanshahr. Satbir Singh and Mandeep Singh were posted as Senior Centre Officer. Karam Singh was posted as Deputy Branch Manager. Kulwinder Singh and Gurpreet Singh were posted as Centre Officer. Himanshu Sathiala was posted as Senior Centre Officer and Ashu as Trainee Centre Officer. The complainant alleged that all the said persons, with a dishonest intention hatched a conspiracy, have committed fraud at Nawanshahr Branch and caused huge loss worth lacs of rupees and although the exact loss could not be ascertained but the *prima facie* estimate is that a fraud of about Rs. 19 lacs had been committed. The complainant alleged that the *modus operandi* was that the accused used to collect cash from members in advance on fortnightly basis but used to reflect that the instalments were due in the account books and thus, embezzled the amounts so collected. It is further alleged that it had also come to notice that some fake accounts had also been opened and fake disbursements were made in the said accounts. It is alleged that Satbir Singh in connivance with one Sunita and Sonu had duped several innocent persons. The complainant further stated therein that when the fraud came to light then Parveen Kumar, Himanshu Sathiala, Karam Singh, Ashu and

Kulwinder Singh admitted their guilt and even promised to repay the amount embezzled by them.

3. The learned counsel for the petitioners has submitted that the petitioners have falsely been implicated in the instant case and that a large number of the officials working in the company have been roped in when some losses were suffered by the company and that there is no specific allegation or attribution to the petitioners.
4. Opposing the petition, the learned State counsel has submitted that during the course of investigation, statements of Charanjit Kaur, Afroz, Usha Rani and Kamaljit Kaur have been recorded who specifically stated before the Investigating Officer that the petitioner-Mandeep Singh had received instalment amounts from them but had not deposited the same in the company. It has further been submitted that the petitioner-Karam Singh, in any case, had admitted his liability as has also been specifically referred to in the FIR. The learned State counsel has, however, informed that both the petitioners, pursuant to interim directions have since joined investigation and that challan already stands presented.
5. I have considered rival submissions addressed before this Court.
6. There indeed is a specific allegation against the petitioners in the FIR pertaining to misappropriation of an amount of Rs. 19 lacs. The State counsel has, however, stated that upon verification and checking of accounts, the misappropriation has actually been found to be of Rs. 27 lacs. In any case, it is not in dispute that the case is mainly based on documentary evidence and challan already stands presented. In these circumstances,

custodial interrogation of the petitioner at this stage would not serve any useful purpose.

7. The petitions, as such, are accepted and the interim directions issued vide order dated 10.8.2021 are hereby made absolute subject to the condition that the petitioners shall appear and join the investigation as and when called upon to do so and cooperate with the Investigating Officer and shall abide by the conditions as provided under Section 438(2) Cr.P.C.

22.11.2021

kamal

(Gurvinder Singh Gill)
Judge

Whether speaking /reasoned

Yes / No

Whether Reportable

Yes / No