

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

236

CRM-M-7976-2021 (O & M)

Date of Decision:01.09.2021

RAGHAV AGGARWAL AND ANOTHER

...PETITIONERS

VERSUS

STATE OF PUNJAB

...RESPONDENT

CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Ritesh Pandey, Advocate for the petitioners.

Mr. Sandeep Singh Deol, DAG, Punjab.

SUVIR SEHGAL, J.(ORAL)

Heard through video conferencing.

Through the instant petition under Section 438 of Code of Criminal Procedure, 1973, the petitioners seek anticipatory bail in case FIR No.46 dated 09.05.2020, registered under Sections 420, 406 and 506 of IPC, 1860, at Police Station Morinda, District Rupnagar.

Counsel for the petitioners submits that the FIR is an outcome of a business dispute between the parties. He has referred to the interim order dated 03.02.2021 passed by a Co-ordinate Bench of this Court in CRM-M-2548-2021 titled as **Raman Aggarwal and another versus State of Punjab**, reference to which was made by this Court while granting interim protection to the petitioner vide interim order dated 26.03.2021 in the instant case. Order passed by this Court on 03.02.2021 in Raman Aggarwal's case (supra) is reproduced as under:-

“The petitioners have filed this petition under Section 438 Cr.P.C for grant of pre-arrest bail in case FIR No.46 dated 09.05.2020 under Sections 420, 406, 506 IPC, Police Station City Morinda, District Rupnagar.

The FIR was lodged on a complaint moved by Sachin Garg, who is proprietor of M/s Deepak Traders and running Commission Agent's shop at Delhi. It was alleged that the complainant's firm deals in supplying paddy on commission basis to various Rice Shellers. Since the year

2010 the complainant firm had been doing the business of sending paddy on commission basis with JR Agrotech. Raghav Aggarwal was a partner with them. Later, there was a dispute with Raghav Aggarwal and he was removed from the firm in the year 2015. In the year 2016 after a talk with the owner of JR Agrotech the differences were resolved and the complainant started sending paddy again.

In the year 2016 and 2017 paddy was supplied to M/s J.R. Agrotech Private Limited and J.R.D. International Limited. Paddy of an amount of about Rs.4 crores was supplied to M/s J.R. Agrotech Private Limited. Paddy worth approximately Rs.2 crores was supplied to M/s J.R.D. International Private Limited. The amount of paddy was not paid to the complainant and the matter was evaded as the intention of the accused became dishonest. Again a meeting was arranged at Rupnagar with the Directors namely Raman Aggarwal (petitioner) and Ragav Aggarwal, but these persons started abusing the complainant and his father and also showed some pistol like thing and criminally intimidated the complainant and his father. They were further threatened that the accused have links with gangsters and would get the complainant killed.

Ld. Counsel for the petitioners has admitted that complainant firm had business dealing with two firms namely, J.R. Agrotech Pvt. Ltd and J.R.D. International Pvt. Ltd., and that the complainant firm used to send paddy to these two firms and after shelling the paddy whatever profit was earned was to be distributed among the complainant firm and the aforesaid two firms.

He has argued that due to heavy losses suffered by J.R. Agrotech Pvt. Ltd and its default in repaying the principal and interest on borrowings, the Oriental Bank of Commerce has approached the National Company Law Tribunal under Section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process against J.R. Agrotech Pvt. Ltd. Vide order dated 27.07.2018 (Annexure P-2) the petition has been admitted and moratorium in terms of Section 14(1) of the Code was declared. The complainant firm has also submitted its claims.

So far as J.R.D. International Pvt. Ltd is concerned, it is argued that the dispute arose with the complainant firm with regard to the quantity and quality of the paddy supplied. JRD International wrote many times to the complainant firm requesting it to lift the spurious quantity and quality supplied to avoid mutual losses but of no avail. Reference has been made to communication Annexure P-3. It is further stated that in respect of JRD International the complainant firm has filed a petition (Annexure P-4) under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal for initiation of Corporate Insolvency Resolution Process which is pending. In that petition, the claim of the complainant is that for the

period 18.04.2018 and 28.12.2018 the debtor-firm has failed to clear an outstanding amount of Rs.3,75,61,798/- (three crore seventy five lakh sixty one thousand, seven hundred and ninety eight only) within the time as agreed. It is further argued that after resignation by the petitioners from the position of Directors, the business between the firms continued, therefore, the petitioners are not liable for the same. It is also argued that the dispute is of a civil nature and no criminal offence is made out. There was no fraudulent or dishonest intention to cheat the complainant firm. The petitioners are ready to join investigation and co-operate in the investigation.

Notice of motion for 16.03.2021.

To come up along with CRM-M-693-2021.

Meanwhile, in the event of their arrest, the petitioners shall be released on interim anticipatory bail to the satisfaction of the Arresting/ Investigating Officer, subject to the conditions provided under Section 438(2) Cr.P.C. They are also directed to join the investigation and cooperate with the Investigating Agency, as and when required.”

Interim protection granted to co-accused in CRM-M-2548-2021 and in CRM-M-693-2021 has been made absolute by this Court.

Learned State counsel on instructions from ASI Kashmiri Lal, states that the petitioners have joined the investigation, are no longer required for custodial interrogation and they are not involved in any other criminal case.

In view of the said facts, without commenting on the merits of the case, the present petition is allowed and the order dated 26.03.2021 granting interim bail to the petitioners is made absolute, subject to the conditions laid down in Section 438(2) of the Code of Criminal Procedure.

01.09.2021
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(SUVIR SEHGAL)
JUDGE

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No