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

CRM-M No.8969 of 2020
Date of Decision:29.07.2021

Satish Kumar ......**Petitioner**

Vs

State of Haryana .....**Respondent**

CORAM: ***HON'BLE MR. JUSTICE RAJ MOHAN SINGH***

Present: Mr.Piyush Aggarwal, Advocate
for the petitioner.

Mr. Rajat Gautam, DAG, Haryana.

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RAJ MOHAN SINGH, J. (Oral)

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

Perusal of order dated 02.03.2020 would show that due to typographical error in 2nd line of the order, word “complainant” has appeared in place of word “petitioner”. Registry is directed to carry out necessary correction in the order.

Petitioner seeks grant of anticipatory bail under Section 438 Cr.P.C in case bearing FIR No.025 dated 28.01.2020 registered under Section 406 IPC, at Police Station Line Par Bahadurgarh.

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Notice of motion was issued on 02.03.2020 with the observation that none of the investors had come forward to allege any incriminatory allegation against the petitioner. On 15.06.2012, a 'Franchisee Memorandum of Understanding' was executed between the complainant and Sahara India, whereby the complainant was appointed as Branch Manager of the company. Conduct of the complainant was not found to be conducive to the affairs of the company and he was suspended on 25.09.2017. Petitioner was appointed as Branch Manager in his place. The company had not denied the delay in returning the maturity amount. Stand of the company was that some of the investors had already received the amount of interest on delayed payments. Petitioner was not responsible for causing any delay in respect of payments as he was responsible for managing affairs of the company by accepting the deposits from the interested investors and place the same in the account maintained by the company. On maturity, the company used to issue vouchers of maturity amount due to the investors and would furnish the details of cheques/ demand drafts etc. for making payment to the investors. Petitioner could only operate the accounts of receiving the vouchers from the head office and then to pay to the investors. In view of aforesaid procedure, the petitioner has no such power and authority to deal with the accounts of the investors without approval of the head office as

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the financial transactions are regulated by SEBI as per orders of the Hon'ble Apex Court.

Learned counsel for the petitioner submits that in compliance of the order dated 02.03.2020, petitioner has joined the investigation to the entire satisfaction of the Investigating Officer.

Learned State counsel, on instructions from SI Mahesh Pal, admits the aforesaid fact and submits that the petitioner is no more required for further investigation in the case. Learned State counsel further states that even challan has been submitted.

In view of above, interim order dated 02.03.2020 is made absolute, however, the petitioner shall keep on appearing before the trial Court regularly.

Petition stands disposed of accordingly.

(RAJ MOHAN SINGH)
JUDGE

29.07.2021
Amandeep

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

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