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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M No.15777 of 2021(O&M)

Date of Decision: 14.07.2021

Shubh KaranPetitioner
Vs
State of HaryanaRespondent

CORAM: HON'BLE MR. JUSTICE RAJ MOHAN SINGH

Present: Ms. Isha Goyal, Advocate
for the petitioner.

Mr. Rajat Gautam, DAG, Haryana.

RAJ MOHAN SINGH, J. (Oral)

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

Petitioner seeks grant of anticipatory bail in case bearing FIR No.0133 dated 14.12.2019 registered under Sections 406, 420, 120-B IPC at Police Station Dhakoli, District SAS Nagar.

On 09.04.2021, following order was passed by this Court:-

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

Learned counsel for the petitioner contends that cash credit limit of Rs.10.00 Lakhs for trading in PVC pipes was approved in favour of the petitioner and

the same was sanctioned on 24.02.2016. As per the understanding and promissory note, the petitioner through his firm was required to deposit the entire sale proceeds of hypothecated stocks with the bank. During inspection of stocks, it transpired that the accused has already closed the unit and disposed of the entire stocks and thus, misappropriated the funds to his own use against the terms and conditions of the agreement.

Learned counsel for the petitioner submits that in fact the account of the petitioner was declared as Non Performing Asset (NPA) on 28.10.2016 itself prior to imposition of demonitization and imposition of GST. The matter has already gone to Debt Recovery Tribunal, where proceedings are pending after issuance of notice under Section 13 (2) of the SARFAESI Act. The lodging of FIR after three years of declaring the account of petitioner as NPA is on questionable note as the FIR cannot be used as a tool to recover the amount for which litigation is pending before the Debt Recovery Tribunal.

Notice of motion for 14.07.2021.

In the meanwhile, the petitioner is directed to appear before the SHO/Investigating Officer to join investigation on 16.04.2021 at 11.00 a.m. and in the event of his arrest, he shall be enlarged on ad interim bail, on his furnishing requisite bail bonds/surety bonds subject to the satisfaction of Arresting Officer. However, the petitioner shall abide by the conditions as envisaged under Section 438 (2) Cr.P.C.

Nothing expressed hereinabove shall be construed to be an opinion on the merits of the case.

The case shall be decided on merits on the adjourned date.”

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

Learned State counsel on instructions from HC Jaskaran Singh admits the aforesaid fact and submits that the petitioner is no more required for further investigation in the case.

In view of aforesaid factual position, the interim order dated 09.04.2021 is made absolute. Petitioner shall keep on joining the investigation as and when required to do so and he shall abide by the conditions as envisaged under Section 438(2) Cr.P.C.

Petition stands disposed of.

14.07.2021
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(RAJ MOHAN SINGH)
JUDGE

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