In The High Court for the States of Punjab and Haryana At Chandigarh

CRM-M-13944-2020 (O&M)
Date of Decision:- 19.8.2021

Prem Singh .... Petitioner

Versus

State of Punjab ... Respondent

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. Ranbir Sekhon, Advocate, for the petitioner.

Mr. Sidakmeet Singh Sandhu, AAG, Punjab.

(Proceedings conducted through video conferencing)

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GURVINDER SINGH GILL, J. (Oral)

CRM-12206-2020

In view of the reasons mentioned in the application, the same is allowed as prayed for.

CRM-3379-2021

In view of the reasons mentioned in the application, the same is allowed and Annexure P-5 and P-6 are taken on record subject to all just exceptions.

CRM-M-13944-2020 (O&M)

1. The petitioner seeks grant of regular bail in respect of a case registered vide FIR No.164, dated 18.9.2018, Police Station Guruharsahai, District Ferozepur, under Sections 420, 471, 467, 120-B IPC.

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2. The FIR in question was registered against Surjit Singh, Prem Singh (petitioner), Sukhdev Raj Sharma, Mukhtiar Singh, Balkar Singh, Malkit Singh, Rakesh Kumar, Jaswinder Singh and Soma Rani w/o Surjit Singh, wherein it was alleged that a company by the name of M/s Eagle Real Estates & Infrastructure India Ltd., Ferozepur was floated in the year 2010 by Surjit Singh and the said company was maintaining account No. 044805000447 in ICICI Bank, Ferozepur City, wherein transactions of huge amounts were effected in the shape of investments made by investors from time to time. However, in the year 2018 the said Surjit Singh and his wife Soma Rani suddenly disappeared. Upon inquiries it was found that Anjali Chaudhary, Manager of Sub-Branch, Moga; Paramjit Singh, Manager, Branch at Sindhwa Bet; Jaswinder Singh, Manager of Jallalabad Branch and Shamsher Singh, Manager at Ferozepur Branch had collected various amounts to the tune of ₹41,89,600/-, ₹2,84,21,044/-, ₹4,31,17,113/- and ₹3,99,950/- respectively from gullible investors and had thus cheated all those who had invested their money in the company.

3. It is further the case of prosecution that the petitioner was a Director of M/s Eagle Real Estates & Infrastructure India Ltd. along with Surjit Singh and Soma Rani who were absconding.

4. Learned counsel for the petitioner submits that he has falsely been implicated in the instant case and that there is no evidence worth credence to connect him with the affairs of the company by the name M/s Eagle Real Estates & Infrastructure India Ltd. and that it is the co-accused Surjit Singh and Soma Rani who had floated the said

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company and who had benefited from the investments made in the said company and had disappeared. Learned counsel has further submitted that in any case the petitioner has been behind bars for a period of more than 2 years and 8 months and that the trial has not even commenced inasmuch as not even a single PW has been examined till date.

5. Opposing the petition, learned State counsel has submitted that since the earlier petition moved on behalf of the petitioner had been dismissed on merits on 2.3.2020, no fresh ground is available to the petitioner to approach this Court again. It has further been submitted that since during the course of investigation it had surfaced that the petitioner was actively participating in the affairs of the firm and was also participating in meetings of the Directors and that there was also evidence to show that he along with other Directors had received an amount of Rs.32,01,760/- from various branches of their company and in fact the petitioner himself had received an amount of Rs.18,76,720/- in cash, his complicity is clearly evident. It has further been submitted that the fact that the petitioner was a Director of the said firm is also evident as he had been issuing cheques from the account of the company. Learned State counsel has however, not disputed the fact that as on date the petitioner has been behind bars since the last 2 years, 8 months and 28 days. It has further been informed that in the instant case as many as 170 PWs have been cited out of which none has been examined although charges have been framed way back in the year i.e. in March, 2019.

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6. I have considered rival submissions addressed before this Court.

7. Although, the involvement of the petitioner does *prima facie* seem to be evident from the evidence collected by the police during investigation, but this Court cannot loose sight of the fact that the petitioner has been behind bars for a substantial period of more than 2 years, 8 months and 21 days and the conclusion of trial is likely to consume time as not even a single PW out of the cited 170 PWs has been examined till date. In these circumstances the petitioner cannot be held behind bars for an indefinite period. The petition, as such, is accepted and the petitioner is ordered to be released on bail subject to his furnishing adequate surety bonds and bail bonds to the satisfaction of learned trial Court/Chief Judicial Magistrate/Duty Magistrate concerned. The trial Court shall insist on some liquidable assets of a sufficient amount to be furnished as surety.

19.8.2021 **(GURVINDER SINGH GILL)**
Mohan **JUDGE**

Whether speaking /reasoned Yes / No

Whether Reportable Yes / No

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