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IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

CRM-M-22457-2021

Date of Decision: 27.9.2021

Gagandeep Yadav @ Sugam

Petitioner

Versus

The State of Punjab

Respondent

CORAM: HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present: Mr. Jeevan Gautam, Advocate for the petitioner.

Ms. Samina Dhir, Deputy Advocate General, Punjab.

AVNEESH JHINGAN, J (Oral):

[1] Due to COVID-19 situation, the Court is convened through video conference.

[2] This petition under Section 439 Cr.P.C. is filed seeking regular bail in FIR No. 3, dated 2nd January, 2020, under Sections 419, 420, 465, 467, 468, 471 and 120-B IPC, registered at Police Station Haibowal, Ludhiana.

[3] As per the allegations, the petitioner forged PAN Card and Aadhaar Card of the complainant and took vehicular loan of Rs. 5,21,519/- from HDFC Bank, Main Branch, Mal Road, Ludhiana. The loan was processed by Easy Car Finance owned by Preet Inder Singh who verified the documents. The complainant came to know about the default of loan when his name was put in the defaulter's list.

[4] Learned counsel for the petitioner submits that as on date the outstanding amount of loan is Rs. 6,00,000/- approximately including interest. To show his *bonafide*, the petitioner is ready to deposit Rs. 4,00,000/- with the trial Court, subject to outcome of the trial.

[5] Learned counsel for the State opposes the grant of bail. She submits that petitioner had played fraud, mis-utilised documents of the complainant and thereafter defaulted in loan.

[6] The investigation is complete. Petitioner is ready to deposit Rs. 4,00,000/- with the trial Court to ensure his presence in trial and establish his *bonafide*. No useful purpose would be served by keeping the petitioner behind bars. The petitioner is granted bail subject to depositing Rs. 4,00,000/- with the trial Court. The amount shall be kept in an F.D.R. in any nationalized Bank and would be subject to outcome of the trial.

[7] The petition is disposed of.

[AVNEESH JHINGAN]
JUDGE

27th September, 2021

pankaj baweja

1. Whether speaking/ reasoned	:	Yes / No
2. Whether reportable	:	Yes / No