

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(219)

CRM-M-22713-2021

Date of Decision : September 22, 2021

Punjab National Bank

.. Petitioner

Versus

State of Haryana and others

.. Respondents

CORAM: HON'BLE MR. JUSTICE HARSIMRAN SINGH SETHI

Present: Mr. Sanjeev Kaushik, Advocate, for the petitioner.

Mr. Karan Garg, Assistant Advocate General, Haryana.

HARSIMRAN SINGH SETHI J. (ORAL)

Present petition has been filed with a prayer for handing over the investigation in FIR No.0007 dated 21.01.2021 registered under Sections 409, 420, 467, 468 and 471 of the Indian Penal Code, 1860 at Police Station Machhrauli, District Jhajjar, from the State Police to the Central Bureau of Investigation, Banking Security and Fraud Cell (BSFC).

Learned counsel for the petitioner-Bank submits that keeping in view the policy issued by the Reserve Bank of India (for short "RBI") dated 01.07.2016, the frauds committed with the Bank authorities wherein money involved is Rs.3 crores or more, are to be investigated by the Central Bureau of Investigation, Banking Security and Fraud Cell (BSFC). Learned counsel for the petitioner-Bank further submits that in the present case, the fraud committed with the petitioner-Bank is of more than Rs.7 crores and therefore, the same is liable to be investigated by the Central Bureau of Investigation, Banking Security and Fraud Cell (BSFC).

Learned counsel for the petitioner-Bank further submits that the similar question came up for consideration before this Court in **CRM-M-**

34998-2009 titled as Punjab and Sind Bank versus State of Punjab and others, decided on 21.09.2011, which petition was filed by Punjab and Sind Bank against the State of Punjab for similar relief as being prayed in this petition, wherein, a Coordinate Bench of this Court has already held that where the fraud is committed with the bank authorities and the embezzlement is between Rs.1 crore to Rs.5 crores, the investigation in the same is to be carried out by the CBI. Said finding returned by the Coordinate Bench was based upon the Circular of the Central Vigilance Commission, Government of India dated 30.03.2005 and the guidelines dated 01.07.2008 issued by the RBI.

After going through the judgment of Punjab and Sind Bank's case (supra), learned counsel for the respondents-State though concedes that the prayer of the petitioner in the present case is squarely covered by the decision in Punjab and Sind Bank's case (supra) but submits that in the present case, the proceedings by the State police were only initiated at the asking of the petitioner-Bank wherein, the embezzlement was reported only to the tune of Rs.6 lacs, which is later on enhanced to more than Rs.7 crores.

Once, the parties concede that the prayer of the petitioner is squarely covered by the decision in Punjab and Sind Bank's case (supra), the present petition is also disposed of in the same terms.

September 22, 2021
harsha

(HARSIMRAN SINGH SETHI)
JUDGE

Whether speaking/reasoned : Yes
Whether reportable : No