

105

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M No.33725 of 2021 (O&M)

Date of decision: 19.08.2021

Kamal Kant

....Petitioner

Versus

State of Haryana

....Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. Jitesh Sharma, Advocate
for the petitioner.

Mr. Deepak Grewal, DAG, Haryana.

ARVIND SINGH SANGWAN J. (Oral)

Prayer in this petition is for grant of anticipatory bail to the petitioner in FIR No.116 dated 21.07.2021 registered under Sections 406, 420, 120-B IPC and 3 of the Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013, at Police Station Kalka, District Panchkula.

Counsel for the petitioner has argued that as per the allegations in the FIR, the petitioner was collecting money from the complainant @ Rs.500/- per day for depositing the same in Arise Bhavaishya India Mutual Benefit Nidhi Limited. It is further the case of the complainant that the maturity date was 09.01.2020 but the petitioner refused to pay back the amount on the pretext that the audit is going on in the company and the complainant will get the money on 31.03.2020. It is submitted that later on, the complainant came to know that an amount of Rs.1,90,575/-, which was paid by the complainant of his hard earned money @ Rs.500/- per day was in fact, credited in the

CASE HEARD THROUGH VIDEO CONFERENCING

personal account of the petitioner and he never deposited the said amount with the company.

Counsel for the petitioner has also submitted that the petitioner was depositing the amount, however, the same was not credited in the account by the company and thus, no fault can be found against the petitioner.

Counsel for the State has, however, opposed the prayer for bail on the ground that there are direct allegations against the petitioner that he has allured the complainant to invest his hard earned money in the company and in that process, the complainant was giving him Rs.500/- everyday from his earnings and the petitioner has misutilized the same.

It is a matter of record that the complainant has been cheated of Rs.1,90,575/- which despite maturity, the petitioner was not returning and later on, the complainant came to know that he has misutilized the amount.

Dismissed.

(ARVIND SINGH SANGWAN)
JUDGE

19.08.2021
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Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No