IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-42987 of 2021

DECIDED ON:12th October, 2021

Palwinder Singh

.....PETITIONER

VERSUS

State of Punjab

.....RESPONDENT

CORAM: HON'BLE MR. JUSTICE AVNEESH JHINGAN.

Present: Mr. M.K. Singla, Advocate for petitioner.

Ms. Monika Jalota, DAG, Punjab.

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AVNEESH JHINGAN, J (ORAL)

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

This petition under Section 438 Cr.P.C. is filed seeking anticipatory bail in case of FIR No.98 dated 26.9.2021, under Sections 409, 465, 467, 468, 471, 120-B IPC (Section 466 IPC as mentioned in the order dated 4.10.2021), registered at Police Station Chhajli, District Sangrur.

The brief facts are that on an application received from Central Co-operative Bank, FIR was registered against Palwinder Singh Branch Manager (petitioner) and Major Singh Cashier. The allegations were that on inspection of Branch it was found that there was embezzlement of Rs.17,96,570/- during the tenure of petitioner as Branch Manager. The amounts were embezzled from saving account, pension accounts and ST accounts and the amount received through cheque book. After the registration of the FIR, the matter was inquired by the SSP.

Learned counsel for the petitioner submits that the petitioner

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High Court, Chandigarh

was not the Branch Manager, he was a clerk in the Bank. He relied upon the fact that in the FIR there are no specific allegations that the petitioner himself has withdrawn the money by impersonating. The contention is that by efforts of the petitioner, Rs.7,72,870/- was recovered from the defaulters.

Learned State counsel vehemently opposes the prayer for grant of anticipatory bail. She submits that various tools were used for embezzlement which included extending loan to the defaulters, limits were extended without following the proper procedure and after having commission. She relied upon decision of Supreme Court in ***Vipan Kumar Dhir Versus State of Punjab, Criminal Appeal Nos. 1161-1162 of 2021 (arising out of SLP (CRL). Nos. 5404-5405 of 2021)***

The present case relates to economic offence.

The Supreme Court in ***State of Gujarat Versus Mohanlal Jitamalji Porwal and others (1987) 2 SCC 364,*** the Supreme Court held as under:-

> *"5. ….The entire community is aggrieved if the economic offenders who ruin the economy of the State are not brought to book. A murder may be committed in the heat of moment upon passions being aroused. An economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the community. A disregard for the interest of the communitycan be manifested only at the cost of forfeiting the trust and faith of the community in the system to administer justice in an even-handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye unmindful of the damage done to the national economy and national interest….."*

In ***Y.S. Jagan Mohan Reddy Versus CBI (2013) 7 SCC 439,*** the Supreme Court held as under:-

> *"34. Economic offences constitute a class apart and need to be visited with a different approach in the*

> *matter of bail. The economic offences having deep-rooted conspiracies and involving huge loss of public funds need to be viewed seriously and considered as grave offences affecting the economy of the country as a whole and thereby posing serious threat to the financial health of the country.*
>
> *35. While granting bail, the court has to keep in mind the nature of accusations, the nature of evidence in support thereof, the severity of the punishment which conviction will entail, the character of the accused, circumstances which are peculiar to the accused, reasonable possibility of securing the presence of the accused at the trial, reasonable apprehension of the witnesses being tampered with, the larger interests of the public/State and other similar considerations."*

The contention of the learned counsel for the petitioner that in the FIR there are no specific allegation of petitioner impersonating is of no avail at this stage. *Suffice-to-say* that FIR is only an information given for initiation of criminal proceedings and is not supposed to be an encyclopedia of facts. A detailed inquiry was held by SSP in the present case. To have a deeper probe and to unearth the *modus-operandi,* custodial interrogation of the petitioner is required. The fact that there was recovery of Rs.7,72,870/- does not dilute the allegations of embezzlement. A bald statement has been made that the petitioner was a clerk and not a Branch Manager but nothing has been produced with the petition to substantiate the statement made.

Considering the facts and circumstances of the case in totality, gravity of allegations and the fact that public money is involved, no case is made out for grant of anticipatory bail.

Dismissed.

(AVNEESH JHINGAN)
JUDGE

12th October, 2021
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Whether speaking/reasoned *Yes*
Whether reportable *Yes*