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**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CRM-M No.8645 of 2022 (O&M)

Date of decision: 23.05.2022

Bhargavbhai Parvinchandra Pandya

....Petitioner

Versus

State of Punjab

....Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. S.K. Garg Narwana, Sr. Advocate
with Mr. Nitin Sachdeva, Advocate
for the petitioner.

Mr. Joginder Pal Ratra, DAG, Punjab.

Mr. Amit Puri, Advocate
for the complainant.

ARVIND SINGH SANGWAN J. (Oral)

Prayer in this petition is for grant of regular bail to the petitioner under Section 439 of the Code of Criminal Procedure (in short 'Cr.P.C.') in FIR No.198 dated 07.09.2021, for offence punishable under Sections 406, 420 and 120-B of the Indian Penal Code, 1860 (in short 'IPC') registered at Police Station City Rajpura, District Patiala.

Learned senior counsel for the petitioner has argued that as per the allegations in the FIR, registered at the instance of Jitender Kumar, it is stated that accused persons D.S.G.M. Multimarketing India Private Limited, having their address of Gujarat and the complainant, on their asking, has made certain investments on the basis of a Memorandum of Understanding (MOU) in which certain properties were offered as security. It is further submitted that the investigation is

complete, challan stands presented and the offences are triable by the Court of Magistrate and the petitioner is in custody for the last about 03 months.

Learned senior counsel for the petitioner has further argued that before registration of the FIR, an enquiry was conducted by the Deputy Superintendent of Police on 04.01.2020 and has recorded a finding that the matter is of civil nature between the parties and therefore, no action is to be taken. Again another complaint was given forming basis of the present FIR.

Learned senior counsel for the petitioner has then referred to another enquiry dated 16.03.2020 in which the complainant recorded the statement that after the investment was made, the company started giving them amount every month and they have already received Rs.14/15.00 lacs out of the total amount of about Rs.98.00 lacs. In the enquiry conducted by the Economic Offences Wing (EOW), S.A.S. Nagar, Mohali, it is further observed that it is evident that the complainant Jitender Kumar and Paramdeep Singh themselves used to visit the company in Gujarat and meet the owners of the company and they themselves invested the money in the company and have entered into an agreement in Gujarat itself.

Learned senior counsel for the petitioner has also argued that since the petitioner is no more required for further investigation and it being a magisterial trial, it will take some time in conclusion for the trial, therefore, the petitioner be granted the concession of bail.

A reference is also made to an order granting interim anticipatory bail to the co-accused of the petitioner namely Harjinder

Kumar.

Counsel for the State assisted by counsel for the complainant and on the basis of the affidavit of Sub-Inspector, Police Post Bus-stand, Rajpura, has however, opposed the prayer for bail on the ground that the petitioner is involved in 03 more FIRs of similar nature. In the affidavit, the details of the payments made by Jitender Kumar to the petitioner as well as to co-accused Narinder Kumar, being promoter of the company, is given. It is also stated that approximately Rs.25.00 lacs has already been returned to the complainant.

Counsel for the State has further submitted that during the investigation, it is found that the Memorandum of Understanding (MOU) dated 05.02.2018 was, in fact, not verified to be a genuine document as detail of the property given in the said document as security to the complainant party was, in fact, belong to some other person.

In reply, learned senior counsel for the petitioner has submitted that in the Memorandum of Understanding (MOU), the security which was given even if do not belong to the petitioner, it was a security towards the payment of amount and even if it was belonging to some other persons, the same was furnished only as a security and it will be a matter of trial whether in this regard any offence is committed or not.

After hearing the counsel for the parties, without commenting anything on merits of the case, considering the fact that the petitioner is in custody for the last about 03 months; challan stands presented; offences are triable by the Court of Magistrate; investigation

is complete; the custodial interrogation of the petitioner is not required and the conclusion of the trial will take some time, this petition is allowed and the petitioner is directed to be released on bail subject to his furnishing bail/surety bonds to the satisfaction of the trial Court/Illaqa Magistrate/Duty Magistrate.

The petitioner will also surrender his passport before the trial Court/Illaqa Magistrate/Duty Magistrate at the time of furnishing bail/surety bonds and will not travel abroad without prior permission of the Court.

However, it will be open for the prosecution to apply for cancellation of bail of the petitioner, in case he is found involved in any other case or misusing the concession of bail, in any manner.

(ARVIND SINGH SANGWAN)
JUDGE

23.05.2022
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Whether speaking/reasoned:	Yes/No
Whether reportable:	Yes/No