

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-8905-2022 (O&M)
Date of decision: 04.05.2022

Parvinder Singh @ Parminder Singh

... Petitioner

Vs.

State of Punjab and another

... Respondents

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. Aman Dhir, Advocate
for the petitioner.

Mr. Joginder Pal Ratra, DAG, Punjab.

Mr. G.S. Bal, Sr. Advocate with
Mr. Dilshad Singh Gill, Advocate
for respondent No.2.

ARVIND SINGH SANGWAN, J. (ORAL)

Prayer in this 2nd petition is for grant of anticipatory bail in FIR No.196 dated 05.10.2019 under Sections 420, 465, 467, 468, 471, 120-B IPC, registered at Police Station City Malout, District Sri Muktsar Sahib; earlier one was dismissed as withdrawn with liberty to file afresh with better particulars vide order dated 08.09.2021.

While granting interim bail to the petitioner, following order was passed by this Court on 03.03.2022: -

“...Learned counsel for the petitioner submits that the FIR was

registered on a complaint given by the Punjab Financial Corporation (hereinafter referred to as 'Corporation') through its Managing Director against Amrinder Singh and Parvinder Singh @ Parminder Singh, both Directors of M/s Real Wealth Feed Pvt. Ltd. and others. It is stated that the Corporation has given a loan of Rs. 18.27 Lakh to the said company, vide mortgage deed dated 29.03.1995 as a primary security and a land measuring 2 Marlas along with 04 shops constructed thereon, which were owned by Jaswant Kaur and her son Amrinder Singh, were also mortgaged. It is further stated that when the loan was not repaid, it was found that one of the Directors, namely Amrinder Singh, and his mother Jaswant Kaur have sold the shops to some other persons and even mutation has been sanctioned.

Learned counsel for the petitioner has relied upon a communication received by the petitioner under RTI, dated 07.01.2022, in which it is stated that the earlier orders of the Managing Director were not brought on record at the time when the order was sought from the present MD for registration of the FIR.

Learned counsel has further relied upon another letter dated 05.01.2022, vide which the Managing Director of the Corporation has written a letter to the SSP, Sri Muktsar Sahib that the FIR was registered against all the Directors/Guarantors of the company 'inadvertently', whereas the same should have been registered only

against Jaswant Kaur and during investigation, Jaswant Kaur, mortgagor of the property, has already died. It is also stated that the Corporation has filed a suit for recovery as well as for cancellation of the sale deed and has also initiated the proceedings under Section 32G of the SFCs Act against the Directors of the company, therefore the FIR be withdrawn.

Notice of motion.

Mr. Joginder Pal Ratra, DAG, Punjab, who is also appearing through video conferencing, accepts notice on behalf of the respondent-State and seeks some time to verify the aforesaid facts.

List again on 04.05.2022.

Meanwhile, in the event of arrest, the petitioner be released on interim bail subject to his furnishing personal bonds and surety to the satisfaction of Arresting/Investigating Officer. However, the petitioner shall join the investigation as and when called upon to do so and shall abide by the conditions as provided under Section 438 (2) Cr.P.C.

In the meantime, the Managing Director of the Corporation is directed to file an affidavit as to under what circumstances the FIR was registered and what action has been taken against the erring officials.

Affidavit be filed within a period of three weeks from today.”

Learned counsel for the petitioner submits that in pursuance of the aforesaid order, the petitioner has joined the investigation and is not required for any further investigation.

Learned State counsel, on instructions from the Investigating Officer, has not disputed the factual position and states that the petitioner is no more required for any further investigation.

Affidavit of Managing Director, Punjab Financial Corporation, Chandigarh, filed in the Court today, is taken on record. As per this affidavit, departmental action has been taken against Inderjit Singh Taneja, District Manager, Ludhiana, who got the FIR registered.

In view of the above, this petition is allowed and the interim bail granted to the petitioner vide order dated 03.03.2022 is made absolute subject to the conditions envisaged under Section 438 (2) Cr.P.C.

04.05.2022
vishnu

[ARVIND SINGH SANGWAN]
JUDGE

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No