IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CRM-M No.10897 of 2022 (O&M)
Date of Decision: 14.11.2022

Vipin Bakshi

………Petitioner.

Versus

State of Haryana

………Respondent.

CORAM: HON'BLE MR. JUSTICE HARNARESH SINGH GILL

Present:- Mr. Sudhir K. Pandey, Advocate
for the petitioner.

Mr. Rupinder Singh Jhand, Addl. A.G, Haryana.

Mr. Samjot Singh Thind, Advocate
for the complainant.

HARNESH SINGH GILL, J.(ORAL)

Through this petition, the petitioner seeks anticipatory bail in case bearing FIR No.68 dated 15.02.2022 registered at Police Station Sector 14, Panchkula, under Sections 120-B, 406, 420, 467, 468 and 471 IPC.

Learned counsel for the petitioner contends that the items of gold jewellery were duly evaluated and certified by Deepak Bholla, the co-accused of the petitioner and were, then, pledged with the complainant-Bank but thereafter, when the same were put for auction, the complainant-Bank got the said gold items re-evaluated by some other Valuer/Goldsmith, in the absence of the petitioner and therefore, the petitioner cannot be held responsible for the alleged commission of the offence and he deserves the relief of anticipatory bail.

On the other hand, learned State counsel, assisted by learned counsel for the complainant, has argued that the petitioner and his co-accused Deepak Bholla had conspired with each other for pledging the fake gold jewellery items with the Bank and after availing the loan facility, the petitioner did not repay any amount to the Bank and therefore, he is not entitled to the relief of anticipatory bail.

I have heard learned counsel for the parties and gone through the case file carefully.

As per the prosecution version, the petitioner had raised a loan of Rs.8,74,552/- in the year 2021, while pledging the gold jewellery items with the complainant i.e. Bank of India, Sector 16 Branch, Panchkula after getting the same evaluated by his co-accussed Deepak Bholla, who was a registered/empanelled Valuer (Goldsmith) of the aforesaid Bank. However, the petitioner failed to repay the loan amount and therefore, his loan account was declared as Non-Performing Assets (NPA). Thereafter, the Bank issued recall notices to him and he was asked to repay the loan amount but to no avail. Then, the auction notice qua the pledged gold items was issued to him but he did not approach the Bank to do the needful and finally, the Bank got the gold items re-appraised by another approved/empanelled Valuer/Goldsmith who reported that the gold items pledged by the petitioner were not genuine and the same were fake.

The contention raised by learned counsel for the petitioner is not tenable as it has specifically been mentioned in paragraph No.5 of the status-report dated 27.07.2022 submitted on behalf of the respondent-State that the petitioner had never paid any instalment of the gold loan and ultimately, the gold loan account of the petitioner was declared as NPA on 21.06.2021. It has also been deposed in paragraph No.6 of the aforesaid status-report that before initiating the auction process as per bank policy, the pre-auction valuation of the gold articles pledged by the petitioner was carried out from another valuer Mr. Gurcharan Singh on 11.10.2021 and the entire process was video-graphed by the bank authority. During the pre-auction valuation, the entire gold articles were found to be fake and artificial.

In view of the above, this Court finds that the petitioner is required for custodial interrogation to unearth the fraud played by the petitioner.

Therefore, finding no merit in the present petition, the same is dismissed.

(HARNARESH SINGH GILL)
JUDGE

November 14, 2022
parveen kumar

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No