

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

109+218

**CRM-16337-2022 in/and
CRM-M-12323-2022
Date of Decision: 05.05.2022**

MANINDER PAL SINGH

... Petitioner

Versus

STATE OF PUNJAB

... Respondent

CORAM: HON'BLE MR. JUSTICE VINOD S. BHARDWAJ

Present: Mr. Anurag Arora, Advocate
for the petitioner.

Mr. Karanbir Singh, AAG, Punjab.

VINOD S. BHARDWAJ, J. (ORAL)

CRM-16337-2022

Instant application has been filed Section 482 of the Cr.P.C. for placing on record the certified copy of Share Certificate dated 04.10.2013 as Annexure P-4.

For the reasons mentioned therein, the instant application is allowed as prayed for subject to all just exceptions.

Annexure P-4 is ordered to be taken on record. The Registry is directed to tag and page mark the same at appropriate place of the paper book.

CRM-M-12323-2022

Instant petition has been filed under Section 439 of the Cr.P.C. for grant of regular bail to the petitioner in case FIR No.0003, dated 24.04.2020 under Sections 406, 420 & 120-B of the IPC, registered at

Police Station NRI, District Police Commissionerate Jalandhar.

Learned counsel appearing on behalf of the petitioner *inter alia* contends that the FIR in question has been registered at the instance of complainant Dalbir Kaur wife of Harpreet Singh alleging that she had made investment in the company namely Harinder Hire Purchase Ltd. on the assurance given by the petitioner Maninder Pal Singh that the amount of money deposited by the complainant in his company shall be doubled in a short duration. It is alleged in the FIR that the husband of the complainant had sold a shop on 04.10.2013 against a sum of Rs.14,00,000/- and the entire amount was deposited with the petitioner in his company namely Harinder Hire Purchase Ltd. at the promise to return the amount of Rs.40,00,000/- in 66 months. It is submitted that the said assurance was false and as a matter of fact shares of the company of the petitioner to the tune of Rs.6,00,000/- and Rs.14,00,000/- were handed over to the complainant. It is alleged that as per the allegations made out in the FIR in question, the demand of refund of said money was made in the year 2016, however, the repayment thereof was not done. He contends that on the one hand, the complainant alleges that the petitioner has committed default in repayment of the amount deposited by her and on the other hand, in the same year, Pritam Singh, who is father of the complainant, is stated to have again invested a sum of Rs.3,00,000/- in the said company. He thus submits that in the event of the allegations being correct, there was no occasion for the father of the complainant to make a deposit, once the petitioner was already defaulting in repayment of the amount to his daughter. He further submits that as a matter of fact, the complainant had invested in the

company of the petitioner and had acquired 6000 shares of his company. Copy of the share certificate has been placed on record as Annexure P-4. He contends that at the time i.e. around the year 2016, the company of the petitioner suffered huge losses due to demonetization. Resultantly, the investment made by the complainant failed to yield the desired results. The present FIR has been registered maliciously by the complainant in order to seek back his investment, whereas being a share-holder in the company, the complainant is entitled to the company and its proceeds/profits earned. In the event of the company suffering losses, the capital so invested by an investor may also erode. It is contended that if there would have been investment, separate FD/Debenture etc. would have been issued in relation thereto. It is thus submitted by the learned counsel for the petitioner that the nature of investment made by the complainant is deliberately twisted for the sake of seeking recovery of the money invested in the company of the petitioner that has eroded in its net worth.

Mr. Karanbir Singh, AAG, Punjab has opposed the prayer and has pointed that the petitioner is accused in various other FIRs as well. He places reliance upon the custody certificate to refer to the details of other cases pending against the petitioner.

I have heard the learned counsel for the parties and have gone through the custody certificate filed by the learned State Counsel today in Court.

A perusal of the same would show that there are various other proceedings initiated under Section 138 of Negotiable Instruments Act, 1881, in which the petitioner is already on bail. There are various other FIRs

alleged to be registered on the similar allegations as well.

The counsel for the petitioner, however, submits that the petitioner is on bail in all the said cases. It is further pointed out that the investigation in the case is complete and a final report under Section 173 Cr.P.C. has also been filed.

Therefore, taking into consideration the circumstances noticed above, the nature of transaction, the gravity of the offences and the stage of the investigation as also the pace of the trial, I deem it appropriate to allow the instant petition.

Accordingly, the present petition is allowed and the petitioner is admitted on regular bail subject to his furnishing bail bonds/surety bonds to the satisfaction of Trial Court/Duty Magistrate, concerned.

It is made clear that the petitioner shall not extend any threat and shall not influence any prosecution witnesses in any manner directly or indirectly.

The observation made hereinabove shall not be construed as an expression on the merits of the case and the Trial Court shall decide the case on the basis of available material.

(VINOD S. BHARDWAJ)
JUDGE

05.05.2022
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Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No