

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

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**CRM-M No.17897 of 2022
Date of Decision: 08.09.2022**

Ambuj Chouhan

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MRS. JUSTICE MEENAKSHI I. MEHTA

Present:- Mr. Prateek Sodhi, Advocate
for the petitioner.

Mr. Apoorv Garg, DAG, Haryana
for the respondent-State.

Mr. K.K. Goel, Advocate and
Mr. Sanjot Thind, Advocate and
Mr. Ankush Bharti, Advocate
for the complainant.

MEENAKSHI I. MEHTA, J.

The petitioner herein seeks the relief of anticipatory/pre-arrest bail in the criminal case arisen out of the FIR bearing No.155 dated 09.04.2022 registered at Police Station Sector-14, District Panchkula, under Sections 120-B, 406, 420, 467, 468 & 471 IPC.

2. Shorn and short of unnecessary details, the allegations, as levelled against the petitioner in the subject FIR, are that he (petitioner) had raised loan of Rs.4,61,250/- and Rs.7.6 lac on 25.01.2019 and 05.02.2019 respectively, while pledging the gold jewellery items with the informant-Bank of India after getting the same evaluated by his co-accused named

Deepak Bhola, who was a registered/empanelled Valuer (Goldsmith) of the said Bank. However, the petitioner failed to adhere to the financial discipline of the Bank and to make the repayment of the loan amount and therefore, his loan accounts were declared as Non-Performing Assets (for short 'NPA'). Then, the Bank issued recall notices to him and he was asked to repay the loan amount due from him but in vain. Thereafter, an auction notice qua the pledged gold items, was issued to him but he did not approach the Bank to do the needful. Finally, the Bank got the above-said gold items re-appraised by another approved/empanelled Valuer/Goldsmith who reported that the said gold items were not genuine and the same were, rather, the fake ones.

3. Short affidavits of the Commissioner of Police, Panchkula, have already been filed on behalf of the respondent-State.

4. I have heard learned counsel for the petitioner as well as learned State counsel (assisted by learned counsel for the complainant) in the present petition and have also perused the file carefully.

5. Learned counsel for the petitioner contends that the gold jewellery items were duly evaluated and certified accordingly by the above-named co-accused of the petitioner and were, thereafter, pledged with the Bank but while putting the same for auction, the Bank got the said gold items re-appraised/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 in these circumstances, he deserves the relief as prayed for in the instant petition.

6. Per-contra, learned State counsel argues that the petitioner and his afore-said co-accused had conspired with each other for pledging the fake gold jewellery items with the Bank and the petitioner, after availing the loan facility, did not repay any amount to the Bank and this fact itself speaks volumes of the *mala-fides* on his part in securing the said loan and it being so, this petition be dismissed.

7. I do not find the contention, as raised by learned counsel for the petitioner, to be tenable at all because it has specifically been mentioned in Para No.5 of one of the above-mentioned affidavits dated 11.05.2022 that out of the total loan amount of Rs.12,21,250/-, the petitioner-loanee did not repay even a single penny to the Bank. Then, it has also categorically been deposed in Para No.8 therein that when the said gold items were to be put to the auction on account of the non-repayment of the loan amount by the petitioner and were taken out from the strong-room of the Bank for this purpose, the entire process thereof had been video-graphed.

8. Moreover, it has also been alleged in the FIR itself that after the declaration of the loan accounts of the petitioner as NPA, the recall notices were issued to the petitioner, asking him therein to repay the loan amount due from him to the Bank and on his failure to do so, the notice qua putting the pledged gold items to auction, was also issued to him but he failed to clear the said dues. At this stage, the petitioner has not placed any material on the file to show to the contrary. Even otherwise, the afore-raised contention can and shall be looked into and adjudicated upon by the

trial Court at the appropriate stage after appreciating and evaluating the evidence that would be led on the record during the course of the trial and the same cannot be ascertained at the stage of deciding the present bail petition.

9. Keeping in view the above-discussed facts and circumstances as well as the gravity of the offence as alleged to have been committed by the petitioner, this Court is of the considered opinion that he (petitioner) does not deserve the relief of pre-arrest/anticipatory bail. Resultantly, the petition in hand stands dismissed accordingly.

08.09.2022
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(MEENAKSHI I. MEHTA)
JUDGE

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