

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

CRM-M-21600-2022 (O&M)

Date of decision: 09.08.2022

Simarjit Singh @ Simar Jit Singh Dhadha

...Petitioner

Versus

State of Punjab

...Respondent

CORAM: HON'BLE MR. JUSTICE HARNARESH SINGH GILL

Present: Mr. Sumit Jain, Advocate for the petitioner.

Mr. Harbir Sandhu, AAG Punjab.

HARNARESH SINGH GILL, J. (ORAL)

Through this petition, the petitioner seeks regular bail in case bearing FIR No.264 dated 06.10.2021, registered at Police Station Division B, District Police Commissionerate Amritsar, under Sections 420, 465, 467, 468, 471 and 120-B IPC.

Learned counsel for the petitioner submits that the petitioner has falsely been implicated in the present case; that the petitioner was posted as Senior Manager in the Bank, when the alleged loan was sanctioned in favour of accused-Jarnail Singh; that said Jarnail Singh, got sanctioned loan of Rs. 30 lakh in his favour for constructing the house by showing himself to be an Assistant Sub-Inspector and he had submitted computerized salary slips along with Income Tax Returns of three years from 2015 to 2018 and that Sandeep Singh, son of the Jarnail Singh was the guarantor of the said loan.

Learned counsel for the petitioner further points out that the

documents presented for the said loan were verified by Nikhil Mahajan, Advocate, who was on the panel of the Bank for verification of the documents pertaining to the sanctioning of loan and the personal verification of borrower and the guarantor was conducted by Retico Rating Agency Hisar, hired by the bank; that after completion of the due procedure, the petitioner only sanctioned the loan being the Senior Manager of the Bank, on the recommendation of Loan Officer Rinku Saroha; that only Rs. 4,21,000/- has been repaid by Jarnail Singh in installments and thereafter, the account was declared as NPA and that the petitioner has been in custody since 23.04.2022 and that the petitioner has since been granted the concession of regular bail in other cases.

Learned State counsel, while vehemently opposing the prayer for bail, submits that the petitioner is also involved in other cases and he in connivance with co-accused have caused a huge loss to the public exchequer. The petitioner himself was bound to verify the documents before sanctioning the loan. However, he does not dispute the custody period of the petitioner. He further submits that the challan stands presented.

I have heard the learned counsel for the parties.

The petitioner has been in custody since 23.04.2022. The petitioner sanctioned the loan being the Senior Manager of the Bank, on the basis recommendation of Loan Officer Rinku Saroha, after due verification of the documents by an empanelled Lawyer and personal verification of the customer conducted by the Retico Rating Agency. The prosecution witnesses are yet to be examined. Therefore, the conclusion of the trial would take time.

Hence, no useful purpose would be served by keeping the petitioner behind the bars.

In view of the above, without commenting anything on the merits, lest it should prejudice the case of either side, the petition is allowed and the petitioner is ordered to be released on regular bail on his furnishing bail and surety bonds to the satisfaction of the learned trial Court/Duty Magistrate.

(HARNARESH SINGH GILL)
JUDGE

09.08.2022
Mangal Singh

Whether reasoned/speaking?	Yes/No
Whether reportable?	Yes/No