

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

Criminal Misc. No.M-32351 of 2021(O&M)

Date of Decision: May 16, 2022

Vinod @ Vinod Kumar Jindal

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

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Present: - Mr.R.S.Rai, Senior Advocate assisted by
Mr.Kunal Dawar, Advocate for the petitioner.

Mr.R.K.Singla, DAG, Haryana.

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HARINDER SINGH SIDHU, J.

Vinod @ Vinod Kumar Jindal has filed this petition under Section 439 Cr.P.C for grant of regular bail in case FIR No.409 dated 17.04.2018 under Sections 406/420/120-B IPC, Police Station Faridabad Central, Faridabad.

The FIR was registered on the statement of Ram Swarup, Joint Labour Commissioner (Retd.). In his complaint dated 15.03.2018 he stated that in the month of November, 2010 he came to know that SRS Real Estate Ltd. was selling affordable residential plots at Palwal. He wanted to buy two plots in Palwal. He contacted Anil Jindal owner of SRS Real Estate Ltd., who sent his relative Nanak Chand Tayal to him. The complainant booked two plots of 350 sq. yards, each, one in the name of his wife and other in the name of his daughter. On 11.11.2020, he deposited Rs.30 lacs in the account of SRS Real Estate Ltd. On 24.11.2010 an agreement in

respect of the plots was signed by one Sonia, on behalf of the said Company. When the sale-deed was not executed, the complainant spoke to Anil Jindal, who told the complainant that the land at Palwal did not belong to him. Anil Jindal assured that he would return the money. The money was never returned.

During investigation by the Economic Offences Wing, 106 complaints against SRS Real Estate Ltd. and SRS Palm Homes were received from persons who had booked flats/plots under Affordable Group Housing Project. The flats were to be delivered in 42 months, but neither the possession was handed over nor the money returned. The FIR was registered.

Mr.R.S.Rai, Ld. Senior Counsel for the petitioner has argued that the petitioner was neither named in the FIR nor it is the case of the prosecution that any amount for booking the flats was handed over to him by the complainant. The petitioner was merely a Director in SRS Real Estate Ltd. His brother Anil Jindal was the Chief Managing Director. The petitioner did not receive any amount from the account of the Company except his salary during his tenure as Director.

All the offences mentioned in the FIR are triable by Magistrate. The persons named in the FIR, namely, Anil Jindal and Nanak Chand Tayal have already been granted the concession of bail by the Trial Court. The petitioner has been behind bars since 07.08.2020 and the challan has already been presented. The case is based on documentary evidence. There is no question of the petitioner tampering with evidence.

The respondent – State has filed Status Report by way of

affidavit of Satyapal Singh, HPS, Assistant Commissioner of Police, Central, District Faridabad, wherein, it is stated that the agreements of the plots were executed in the name of complainant's wife, namely Smt.Krishan Kanta for plot No.B-2 area 350 square yards *(as per record of accused company, said plot has already been sold to Smt.Deepa Singla vide sale deed No.9273 dated 11.01.2016)* and daughter namely, Asmita Chaudhary for plot No.B-3 area 350 square yards *(as per record of accused company, said plot has already been sold to Ravinder Gupta son of Jai Bhagwan, resident of Panipat and later on transferred to M/s Jackpot Finance Limited)* by Sonia being the authorized signatory of accused company after getting Rs.15 Lakh for each plot i.e. total amounting to Rs.30 Lakh, which was received by them in their bank accounts.

The status report further states that the petitioner is the main accused, who being one of the Directors of SRS Estate Ltd. in collusion with others had formed 300 companies and duped the innocent investors. They had siphoned off the amount in their personal accounts and had even taken huge loan from various banks, which has already been declared non-performing assets due to its non-payment. Even in the instant FIR, there are 106 complainants, who have been cheated by the accused. There are 24 separate FIRs registered against the petitioner under Sections 420, 467, 468, 471, 120B IPC and Section 3 of the Haryana Protection of Depositors in Financial Establishment Act. About 72 FIRs are registered against SRS Group. In order to commit such fraudulent acts, about 350 companies including some Benami Companies were formed by the petitioner and his co-accused. They have committed embezzlement by investing money of

investors in these companies and then diverting this amount to their main companies.

Undoubtedly, the allegations against the petitioner are serious. He is involved in many cases of a similar nature. There are 48 prosecution witnesses in the present case. The trial has not yet commenced. The petitioner is behind bars since 07.08.2020. The other co-accused have already been released on bail.

Considering the above facts and circumstances, without expressing any opinion on the merits of the case, this petition is allowed. The petitioner Vinod @ Vinod Kumar Jindal is directed to be released on bail on his furnishing personal bonds to the tune of Rs.50 Lacs and 02 sureties, to the satisfaction of the Trial Court/Duty Magistrate concerned.

It is clarified that if the petitioner is found indulging in similar type of activities in future, the prosecution shall be at liberty to move for cancellation of his bail.

May 16, 2022

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(HARINDER SINGH SIDHU)
JUDGE

Whether Speaking / Reasoned	Yes
Whether Reportable	Yes / No