

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-32063-2022
Reserved on: 07.09.2022
Date of Pronouncement:30.09.2022

Harsatinder Pal Singh Hayer @ Gikku ...Petitioner (s)

Versus

State of Punjab ...Respondent(s)

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present:- Mr. Vikram Chaudhary, Sr. Advocate with
Mr. Keshvam Chaudhary, Advocate
Ms. Hargun Sandhu, Advocate
Mr. Kunal Sharma, Advocate
for the petitioner.

Mr. H.S. Sitta, DAG, Punjab.

Ms. Sandhya Gaur, Advocate and
Mr. Eeshan Garg, Advocate for the complainant.

ANOOP CHITKARA, J.

FIR No.	Dated	Offence u/s	Police Station
79	16.07.2020	406, 420, 467, 468, 471, 120-B IPC	City Zira, Distt. Ferozepur

1. The petitioner, incarcerated upon his arrest in the FIR captioned above, came up before this Court under Section 439 of Code of Criminal Procedure, 1973 (CrPC) seeking bail.
2. Status report by way of affidavit along with Annexures R-1/T to R-6 has been filed by the State. As per the status report, the brief facts of the case are as follows:-

“.....2.That the brief facts of the case are that the PACL Ltd. and PGF Ltd. companies deputed their various gents/authorized persons to collect amount from the vestors on behalf of the companies while alluring them that their amount will get doubled or in lieu of their amount plots, lands etc. will be given to them. The agents/authorized persons used to collect the amounts from the investors from both the companies and then they used to deposit the amount in the accounts of PACL Ltd and PGF Ltd. and then both the companies used to rotate the money in these companies. In the year 2004, on the orders of Hon'ble Punjab and Haryana High Court, Chandigarh, the working and accounts of PFG Ltd. were stopped and then the matter went to Hon'ble Supreme court and the

Hon'ble Supreme Court referred the matter to CBI to enquire regarding bungling of amounts deposited by depositors by PFG Ltd and during enquiry CBI revealed that PFG Ltd and PACL Ltd are one and same thing and are rotating the money of investors with each other, having same nature of work.

3. *That initially CBI registered the FIR no. [RC.BD](#) 1/2014/E/0004/BS&FC/New Delhi, dated 19.02.2014 against PACL limited, PGF Limited and its directors under section 409, 411, 420, 467, 468, 471, 120-B IPC and the raid was conducted in FEB 2014 in all office of PACL Limited in which CBI seized all the original sale deeds of the PACL and its associate companies properties/assets in different states of country.*

4. *That though CBI registered the case and investigated the matter however, parallelly, Enforcement department and SEBI also initiated criminal proceedings pertaining to property of PACL Ltd. and PGF Ltd.*

5. *That since, the amount of investor was deposited in the accounts of above mentioned companies then they used to purchase properties while rotating money in both the companies, hence it could not be ascertained as to money of which individual was invested in which property, meaning thereby every investor had right over all the properties purchased by the companies in Punjab as well as out of Punjab.*

6. *That since the CBI was investigating the matter, hence they sent letter No. 2920/R.C.-B.D.I./2014/E 0004 dated 03.06.2015 to the Punjab Government pertaining to disposal of properties belonging to Pearl Green Forest Limited and its subsidiaries companies alongwith detail of sale deeds/properties purchased in the name of Pearl Green Forest Limited and its subsidiaries companies with the request that Sub Registrars be asked to take prior permission from concerned Deputy Commissioners before registration of sale deeds, general power of attorney, lease deeds, or any conveyance deeds regarding to Pearl Green Forest Limited and its subsidiaries companies. On the basis of their letter, the Punjab Government issued No.24/55/15-S.T.1/9089-08, Chandigarh dated 30.06.2015 to the Deputy Commissioners with the directions to all the revenue officials that the property directly or indirectly belonging to above said companies shall not be sold/disposed of except prior permission of Deputy Commissioner concerned. (True translated copy of letter is annexed herewith as Annexure R-1/T).*

7. *That the Hon'ble Supreme Court of India, in CA no. 13301 of 2015 vide order dated 02.02.2016 constituted a Committee under the chairmanship Ex chief Justice R.M. Lodha to reimburse the investors of the PACL company by disposing of the properties of PACL Limited. It is also pertinent to mention here that the Hon'ble Supreme Court of India vide its order dated 25.07.2016 also stayed the sale of all the properties of above said companies in Civil Appeal No. 13301 of 2015, the specific prayer in para (a) is granted which is reproduced as under:*

(a) Pass an order directing that PACL Ltd. and/or its rectorors/ promoters / Agents / Employees/ Group and or associate companies be restrained from in any manner selling/transferring/alienating any of the properties wherein PACL has, in any manner, a right/interest situated either within or outside India".

(Copy of order dated 25.07.2016 is attached herewith as annexure R-2).

8. *That the investors were running from pillar to post since some of the fraudulent persons including Ex Directors, Ex- Employees, Agents, Brokers of the PACL Ltd. company and other persons in-connivance with Revenue Officials were well aware about the fact that the properties are belonging to the PACL Ltd, were disposing of the properties in fraudulent and dishonest manners while forging and fabricating false documents. Hence, the complainant Pardeep son of Mukand Singh Resident of Near Durga Mandir, Bhadson, District Patiala alongwith other investors, moved an application to Director General of Police, Punjab Chandigarh. Ultimately, that application was marked to Deputy Superintendent of Police Zira for enquiry and after thorough enquiry the present FIR no.79 dated 16.07.2020 under section NO 406,420,467,468,471,120-B IPC Police Station City Zira was registered. Since, during the course of enquiry, it came to light that there are so many investors belonging to Zira District*

Ferozepur also and to this effect statements of Gurpreet Singh son of Balvir Singh Resident of Near Grain Market Zira, Gurbhagat Singh son of Kulwant Singh Resident (Copy of order dated 25.07.2016 is attached herewith as annexure R-2).

8. That the investors were running from pillar to post since some of the fraudulent persons including Ex Directors, Ex- Employees, Agents, Brokers of the PACL Ltd. company and other persons in-connivance with Revenue Officials were well aware about the fact that the properties are belonging to the PACL Ltd, were disposing of the properties in fraudulent and dishonest manners while forging and fabricating false documents. Hence, the complainant Pardeep son of Mukand Singh Resident of Near Durga Mandir, Bhadson, District Patiala alongwith other investors, moved an application to Director General of Police, Punjab Chandigarh. Ultimately, that application was marked to Deputy Superintendent of Police Zira for enquiry and after thorough enquiry the present FIR no.79 dated 16.07.2020 under section 406,420,467,468,471,120-B IPC Police Station City Zira was registered. Since, during the course of enquiry, it came to light that there are so many investors belonging to Zira District Ferozepur also and to this effect statements of Gurpreet Singh son of Balvir Singh Resident of Near Grain Market Zira, Gurbhagat Singh son of Kulwant Singh Resident of

Gadriwala road Zira, Sukhvir Singh son of Jaswant Singh Resident of Basti Puran Singh Zira. Kuldeep Singh son of Sukhdev Singh Resident of near Shagun Restaurant Zira, Harpreet Singh son of Kashmir Singh Resident of Adarsh Nagar Zira, Mangal Singh son of Chaman Lal Resident of Gaushala Road Zira and Manohar Lal son of Ram Chand Resident of Ghour Mohalla Zira. Hence jurisdiction at Zira also came during the course of enquiry. Furthermore, during the course of investigation, it also came to light that Harsatinderpal Singh as well as Barinder Kaur wife of the petitioner, and Prem Kaur (mother of Barinder Kaur) her co-accused got prepared Power of Attorneys in favour of Sarabjit Singh Sanghera at Zira District Ferozepur. However, the stamp papers of these Power of Attorneys were purchased by Manoj Kumar another co-accused in the year 2020.

3. A perusal of the status report reveals that the petitioner-Harsatinder Pal Singh Hayer was the Director of PACL Ltd. and also of the companies associated with PACL Ltd. Even otherwise another main accused-Nirmal Singh was the father-in-law of the petitioner who helped him to usurp and to use the company's funds collected by the investors. A prima facie perusal of the funds collected by the investors points out towards massive amount of funds being siphoned by the petitioner for his use or for the use of the family. A reference to the status report which runs into more than 350 pages, has sufficient material to connect the petitioner with the commission of offence and any further discussion would certainly prejudice the petitioner. As such this Court refrains from doing so.

4. The gravity of offence does not entitle the petitioner bail at this stage. In the facts and circumstances peculiar to this case, and for the reasons mentioned above, the petitioner fails to make a case for bail.

5. Any observation made hereinabove is neither an expression of opinion on the merits of the case nor shall the trial Court advert to these comments.

Petition dismissed. All pending applications, if any, stand disposed.

Trial be expedited on priority. It is clarified that no adjournment shall be given to any party unless there are exceptional reasons to grant the same.

(ANOOP CHITKARA)
JUDGE

30.09.2022
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Whether speaking/reasoned: Yes
Whether reportable: No.