

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-47902-2021 (O&M)

Date of decision: 10.03.2022

Jagjeet Singh

... Petitioner

Vs.

State of Punjab

... Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. I.S. Dhaliwal, Advocate
for the petitioner.

Mr. Joginder Pal Ratra, DAG, Punjab.

Mr. Rahul Sharma, Advocate
for the complainant.

ARVIND SINGH SANGWAN, J. (ORAL)

Prayer in this petition is for grant of anticipatory bail in FIR No.131 dated 16.10.2021 under Sections 406, 420, 120-B IPC, registered at Police Station Payal, District Ludhiana.

While granting interim bail to the petitioner, following order was passed by this Court on 16.11.2021: -

“...Learned counsel for the petitioner submits that as per allegations in the FIR, the petitioner being Manager of Apex Financial Services, an agent of AU Small Finance Bank Ltd., had provided services for sanctioning of loan to two persons namely Abdul Rehman and Iqbal Mohd. for the purchase of second hand car i.e. Innova Crysta and in that process, Rs.13.50 lacs were

sanctioned and transferred in the account of co-accused Sukhjiwan Singh. It is further submitted that nothing was transferred in favour of the petitioner and allegation against him is that later on, Sukhjiwan Singh has transferred some amount in his account. It is also submitted that it is own case of the complainant-Bank that after the loan amount was disbursed, they made some inquiry regarding ownership of the vehicle, which was found to be hypothecated with ICICI Bank and it is negligence on the part of the bank officials itself that prior to sanction of loan, they have not verified ownership and hypothecation of the vehicle, qua which the aforesaid two persons have obtained the loan and now the liability is being fastened upon the petitioner, who was just an employee of Apex Financial Services...”

Learned counsel for the petitioner submits that in pursuance of the aforesaid order, the petitioner has joined the investigation and is not required for any further investigation.

Learned State counsel, assisted by learned counsel for the complainant and on instructions from ASI Sikander Raj, has not disputed the factual position and states that the petitioner is no more required for any further investigation.

In view of the above, this petition is allowed and the interim bail granted to the petitioner vide order dated 16.11.2021 is made absolute subject to the conditions envisaged under Section 438 (2) Cr.P.C.

[ARVIND SINGH SANGWAN]
JUDGE

10.03.2022
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Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No