

**In The High Court for the States of Punjab and Haryana
At Chandigarh**

(I) **CRM-M-49142-2021 (O&M)**
Date of Decision:- 28.4.2022

Rahul Jain ... Petitioner

Versus

State of Punjab ... Respondent

(II) **CRM-M-49658-2021 (O&M)**

Kapil Kumar Jain ... Petitioner

Versus

State of Punjab ... Respondent

CORAM: HON'BLE MR. JUSTICE GURVINDER SINGH GILL

Present:- Mr. Vinod Ghai, Senior Advocate with
Mr. Shivansh Malik and Ms. Kanika Ahuja, Advocates,
for the petitioner(s).

Mr. Tanvir Joshi, AAG, Punjab,
assisted by ASI Jatinder Singh.

None for the complainant.

GURVINDER SINGH GILL, J. (Oral)

1. This order shall dispose of the above mentioned two petitions wherein petitioners Rahul Jain and Kapil Kumar Jain, seek grant of anticipatory bail in a case registered vide FIR No. 262, dated

28.12.2020, Police Station City Fazilka, District Fazilka, under Section 420, 34 IPC (Sections 465, 467, 468, 471 and 120-B IPC added later on).

2. At the time of issuance of notice of motion in CRM-M-49142-2021 the following order was passed on 24.11.2021:

“The petitioner has approached this Court seeking grant of anticipatory bail in a case registered vide FIR No.262, dated 28.12.2020, Police Station City Fazilka, District Fazilka, under Section 420, 34 IPC (Sections 465, 467, 468, 471 and 120-B IPC added later on).

As per the allegations levelled in the FIR, M/s Chawla Cotton Traders, Fazilka had been supplying cotton bales to M/s Vallabh Textiles Co. Ltd. since the last about 10 years and said M/s Vallabh Textiles Co. Ltd. had been making payments as regards the cotton bales supplied to it during the period 2008-09 till 2016-17, but no payment was made in respect of the supplies made during 20.8.2018 upto 11.4.2019 and that an amount of approximately Rs.1.75 crores was due to be paid by the said firm. It is further alleged that apart from the said supplies the complainant-firm had also sent material worth Rs.22 lakhs through another firm i.e. M/s Ansh Exports, Rajkot (Gujrat) and that the interest that would be due on the amounts unpaid would be something like Rs.95 lakhs. It is further alleged therein that the account of M/s Vallabh Textiles Co. Ltd. had been declared as NPA (non performing asset) on 31.3.2018 but despite the same the firm had been entering into transactions with the complainant firm by concealing the said fact and had been receiving huge quantities of cotton bales for

which subsequently no payment was made and had thus cheated the said firm. It is further alleged that accused i.e. the Directors had prepared 11 forged bills showing purchases of cotton bales from various other firms to the tune of Rs.2.4 crores and had fraudulently showed payments in respect of the said forged bills having been made so as to show that the company had gone bankrupt in order to avoid payment to the complainant firm.

Learned counsel for the petitioner has submitted that although the petitioner was earlier a Director in M/s Vallabh Textiles Co. Ltd. but he had resigned from the same in the year 2016 i.e. much before the alleged fraud. Learned counsel in order to hammer forth his aforesaid submission has drawn the attention of this Court to Form DIR-12 (Annexure P-3) wherein while uploading the particulars on the website of Ministry of Corporate Affairs, regarding his resignation, the date of resignation is mentioned as 30.9.2016.

Learned counsel has further referred to a receipt dated 12.10.2016 (part of Annexure P-3) which shows that the petitioner at the time of uploading Form DIR-12 had submitted the requisite fee on 12.10.2016. It has been submitted that keeping in view the aforesaid position it is apparent that the petitioner had nothing to do with the affairs of M/s Vallabh Textiles Co. Ltd. and cannot be held liable in any manner.

Notice of motion for 21.4.2022.

Meanwhile, in the event of arrest, the petitioner be released on interim bail subject to his furnishing personal bonds and surety bonds to the satisfaction of Arresting/Investigating Officer. However, the

petitioner shall join the investigation as and when called upon to do so and cooperate with the Arresting/Investigating Officer and shall abide by the conditions as provided under Section 438 (2) Cr.P.C.”

3. Even in the another case i.e. CRM-M-49658-2021, this Court while issuing notice of motion ordered for grant of interim bail to the petitioner while directing him to join investigation vide order dated 26.11.2021.
4. Learned counsel for the petitioner has submitted that pursuant to interim directions issued by this Court, the petitioners have since joined investigation. It has further been informed that the matter stands amicably resolved amongst the parties and a compromise has been effected and a petition for quashing of the FIR on the basis of compromise has also been filed in this Court.
5. Learned State counsel, upon instructions from ASI Jatinder Singh, has endorsed the fact that the petitioners have since joined investigation.
6. Having regard to the aforestated position wherein the matter is stated to have been compromised and infact a petition for quashing of the FIR has already been instituted in this Court and the petitioners otherwise have joined investigation and are not required for any custodial interrogation, the petitions are accepted and the interim directions issued by this Court vide order dated 24.11.2021 and 26.11.2021 are hereby made absolute subject to the condition that the petitioners shall join investigation as and when called upon to do so

and cooperate with the Investigating Officer and shall also abide by the conditions as provided under Section 438 (2) Cr.P.C.

7. A photocopy of this order be placed on the file of each connected case.

28.4.2022
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(GURVINDER SINGH GILL)
JUDGE

Whether speaking /reasoned	Yes / No
Whether Reportable	Yes / No