

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

CRM-M-50348-2021 (O&M)

Date of decision: March 07, 2022

Brajesh Kumar Kataria

....Petitioner

Versus

State of Haryana

....Respondent

CORAM: HON'BLE MR. JUSTICE ARVIND SINGH SANGWAN

Present: Mr. Navjot Singh, Advocate
for the petitioner.

Mr. Chetan Sharma, AAG, Haryana.

Mr. Rajesh Sethi, Advocate
for the complainant.

ARVIND SINGH SANGWAN, J.

CRM-2710-2022

For the reasons stated in the application, the same is allowed and the main case is pre-poned and taken up for today itself.

CRM-M-50348-2021

Prayer in this petition is for grant of regular bail to the petitioner in case FIR No.128 dated 14.3.2018 under Sections 120-A, 120-B, 34, 405, 409, 420, 424, 468 and 477-A IPC and Section 3 of the Haryana Protection of Interest of Depositors in Financial Establishment Act, 2013 registered at Police Station New Colony, District Gurugram, Haryana.

Counsel for the petitioner submits that as per the allegations in the FIR, registered at the instance of Dinesh Jain, that the petitioner and other accused have committed the offence of cheating and forgery with his

brother-in-law Surender Kumar Jain, who died because of mental pressure and cheating committed with him. It is stated that co-accused Tribhuvan Parnami and Raman Parnami induced Surender Kumar Jain to invest money and in lieu of that he will be given interest at the rate of 12-15% if the amount is paid through cheques and 18 % interest, in case the amount is given in cash. He was also represented that many other persons have also made investments. Surender Kumar Jain has invested Rs.29 lacs with the accused. Similarly, his wife Usha Jain, a Government teacher was also induced to invest her provident fund money. The accused persons are running the business of many companies, i.e. MR Agrotech Pvt. Limited, Parnami Credits Ltd., Signature Finance Pvt. Limited, Parnami Goods Carrier Pvt. Ltd., GLP Habitations Pvt. Limited, Suman Villas Pvt. Ltd., VS Developers Pvt. Ltd. For some time, the accused paid interest and later on, they stopped and started extending threats to Surender Kumar Jain, who died because of these reasons. Even the cheques issued in favour of Usha Jain at the time of investment were dishonoured. It is further stated that the petitioner is a Director of Signature Finance Pvt. Limited and huge investment was made, the details of which are given in the FIR. It is also stated that many other persons have also made the investments.

Counsel for the petitioner submits that the petitioner was inducted as a Director after the investment was made by the complainant and thus, the petitioner has not received any amount as the amount was received by the Company. It is also stated that the cheating, if any, has been committed by the other Directors and not by the petitioner.

The learned State counsel, assisted by the counsel for the complainant, has, however, opposed the prayer.

Learned State counsel, on the basis of the affidavit of the Investigating Officer, after verification of the facts given in the FIR, stated that during investigation, the other accused were arrested and Rs.1,55,75,505/- were deposited in the Axis Bank account of co-accused Akshay Parnami and crores of rupees were deposited in Jammu and Kashmir

Bank, being Director/Proprietor/Authorised signatory of the company AVP Infra Pvt. Limited. Similarly, in the accounts of Signature Finance Private Limited, where the petitioner was a Director in Axis Bank and Jammu and Kashmir Bank an amount of Rs.63 lacs was found deposited. It is also stated that the petitioner is a Director of Signature Finance Private Limited and the Company has obtained Rs.2.15 crore from the investors in the name of Companies, which has been usurped. It is further stated that there are 67 prosecution witnesses and the evidence is yet to start.

In para 14 of the affidavit, name of all the accused who have cheated the complainants/victims are also given.

As per the jail Custody Certificate, the petitioner is involved in some other FIRs and the complaints under Section 138 of the Negotiable Instruments Act.

After hearing the learned counsel for the parties and considering the serious allegations against the petitioner, I find no ground to grant the concession of regular bail to the petitioner and therefore, the present petition is dismissed.

March 07, 2022
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(ARVIND SINGH SANGWAN)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No