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

**CRM-M No.52194 of 2021(O&M)
Date of Decision: 13.05.2022**

Karan Thakur

.....Petitioner

Vs

State of UT Chandigarh

.....Respondent

CORAM: HON'BLE MR. JUSTICE RAJ MOHAN SINGH

Present: Mr. Bhupinder Ghai, Advocate
for the petitioner.

Mr. J.S. Toor, APP, UT, Chandigarh.

RAJ MOHAN SINGH, J.(Oral)

Petitioner seeks grant of regular bail under Section 439 Cr.P.C in his second attempt in case bearing FIR No.444 dated 15.11.2012 registered under Sections 420, 467, 468, 471, 120-B IPC at Police Station Sector-11, Chandigarh.

Petitioner got earlier CRM-M No.31782 of 2021 dismissed as withdrawn on 05.10.2021.

The FIR was registered at the instance of Kamaljit Singh, Senior Manager, Punjab and Sind Bank, wherein it has been alleged that during annual inspection conducted by the

inspecting team, certain serious irregularities were detected in a house loan sanctioned to the loanees namely Kali Ram and Kavita. Before posting of the complainant as Branch Manager, Rajinder Singh Kalsi was working as Branch Manager. During the inspection, it has been found that Rajinder Singh Kalsi, the then Branch Manager in connivance with the petitioner and Pardeep Goyal has sanctioned 114 loans on fictitious names on the basis of forged documents and released the loan amount. The accused persons subsequently withdrew the amount, thereby causing lawful loss to the Bank to the tune of about Rs.22.85 crore. Petitioner, Rajinder Singh Kalsi and Pardeep Goyal were arrested on 15.11.2012. Challan was prepared on 12.01.2013. Later on, accused Dina Sharma was also arrested on 26.08.2013 and supplementary challan was filed against Dina Sharma and Chanchal on 08.06.2016.

At one point of time, the petitioner was granted interim bail and he did not surrender thereafter. Petitioner has surrendered only on 01.07.2021 and since then, he is in judicial custody. Accused Rajinder Singh Kalsi was granted regular bail vide order dated 24.07.2013 passed in CRM-M No.6257 of 2013. Pardeep Goyal was also granted regular bail vide order of even date i.e. 24.07.2013 passed in CRM-M No.18436 of 2013. Petitioner was declared proclaimed offender on 21.01.2014 and

now after his surrender, he is in judicial custody since 01.07.2021. After filing of the challan, charges are yet to be framed by the trial Court.

Learned counsel for the petitioner relying upon **Sanjay Chandra and Vinod Goenka Vs. Central Bureau of Investigation, 2011(4) RCR (Criminal) 898, Babba Vs. State of Maharashtra, (2005) 11 SCC 569** and **Siddharam Satlingappa Mhetra Vs. State of Maharashtra, 2011(1) RCR (Criminal) 126** to contend that even in case of economic offences, prayer for regular bail can be considered after filing of the challan.

Co-accused have already been granted regular bail. As per custody certificate, petitioner has undergone 1 year, 03 months and 06 days of custody as on 13.05.2022 and after his surrender, he has undergone 10 months of custody.

Keeping in view the status of the petitioner on earlier occasions and without meaning anything on merits of the case, I deem it appropriate to enlarge the petitioner on regular bail.

In view of above, petition is allowed. Petitioner is ordered to be released on regular bail, subject to his furnishing heavy bail bonds/surety bonds to the satisfaction of the trial Court/concerned Duty Magistrate.

Nothing expressed hereinabove would be construed to be an expression of opinion on merits of the case.

13.05.2022	(RAJ MOHAN SINGH)
Prince	JUDGE
Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No