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

**CRM-M-4184-2023
Date of Decision: 28.03.2023**

Gurpreet @ Jatin Kalyan

....Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE HARSH BUNGER

Present : Mr. Sukhdeep Singh, Advocate for
Mr. Parminder Singh, Advocate for
for the petitioner.

Mr. Amrik Narwal, DAG, Haryana.

HARSH BUNGER, J. (Oral)

Prayer in the present petition filed under Section 438 Cr.P.C. is
for grant of anticipatory bail to the petitioner in case FIR No.321 dated
20.12.2022, registered under Sections 406 and 420 of the Indian Penal Code,
at Police Station Sector 9, Ambala City (Annexure P-1).

On 02.02.2023 the following order was passed by this Court :-

*“Prayer in the present petition, filed under Section 438 of
the Code of Criminal Procedure, is for grant of anticipatory bail
to the petitioner in case FIR No.321 dated 20.12.2022 registered
under Sections 406 and 420 of the Indian Penal Code, registered
at Police Station Sector 9, Ambala City (Annexure P-1).*

*Learned counsel for the petitioner submits that the
petitioner is brother in law of the complainant- Bharat Arora and
being in close relation, they formed a Company in the name and
style of Prishaa JMD Pvt Ltd with 50-50% equity and initially the
petitioner as well as the complainant deposited Rs.2.5 lacs each*

into the capital of the company. It is further submitted that copy of the ledger showing entry of Rs.2.5 lacs at initial stage into the Company by the petitioner is annexed as Annexure P-2. It is also submitted that the petitioner after the initial investment of Rs.2.5 lacs and in 25000 equity shares, invested huge amount in the Company and worked for trading of Edible Oil. It is further submitted by the petitioner that the dispute has been initiated by the complainant itself in the company, when on 27.06.2022, complainant withdrew the sum of Rs.10lacs from the joint funds of the Company without taking the petitioner into confidence. It is submitted that the complainant failed to give legitimate reply on the withdrawal of Rs.10 lacs from the account of the Company without the consent of the petitioner as a result of which the petitioner resigned from the Board of Directorship on 27.07.2022 (Annexure P-4), however, his resignation has not been accepted yet. The petitioner met the complainant and asked for refund of his amount invested in the Company as well as value of the equity shares. He further submits that the complainant in the settlement of account of the petitioner for the purpose of capital amount invested in the Company, goodwill, in lieu of equity share has permitted the petitioner to use his authorization for the purpose of withdrawal of amount of Rs. 10 lacs from the joint funds of the Company and the petitioner withdrew Rs. 10 lacs on 27.06.2022 and on 12.08.2022. It is further submitted that the dispute is civil in nature and the petitioner on the basis of equal equity shares and authorization in the Company is entitled to operate the account and seek withdrawal of the amount invested by him. Learned counsel for the petitioner submits that the bail application moved by him under Section 438 of the Code of Criminal Procedure Code, for grant of anticipatory bail has wrongly been dismissed by learned Additional Sessions Judge, Ambala vide its order dated 19.01.2023. Learned counsel further submits that the petitioner is ready and willing to join investigation as and when required by the Investigating Agency or as directed by this Court or trial Court.

Learned counsel appearing on behalf of the State opposes the petitioner's plea for bail on the ground of seriousness of the offence and submits that the petitioner does not deserve the concession of anticipatory bail.

List on 28.03.2023.

In the meanwhile, in the event of arrest of the petitioner, he shall be released on ad interim bail to the satisfaction of the Investigating/ Arresting Officer. However, he shall join the investigation as and when directed by the Investigating agency and shall abide by the terms and conditions laid down under Section 438(2) Cr.P.C."

Learned counsel for the petitioner submits that pursuant to the aforesaid order, the petitioner has joined the investigation.

Learned State counsel on instructions from ASI Rajinder Kumar has not disputed the aforesaid fact of joining of investigation by the petitioner and submits that his custodial interrogation is not required at this stage.

Heard learned counsel for the parties.

Since the petitioner has joined the investigation and his custodial interrogation is not required at this stage, the present petition is allowed and the ad-interim order dated 02.02.2023 passed by this Court is made absolute.

However, the petitioner shall continue to join the investigation as and when required to do so and abide by all the conditions laid down under Section 438(2) Cr.P.C.

It is made clear that if the petitioner fails to comply with any of the bail conditions laid down under Section 438(2) Cr.P.C, the State would be at liberty to move an application for cancellation of this anticipatory bail granted to the petitioner.

Nothing expressed here-in-above shall be construed to be an observation on merits of the case and the facts and circumstances recorded above are only for consideration of the prayer for anticipatory bail at this stage.

The petition is accordingly disposed of.

28.03.2023
Himani

(HARSH BUNGER)
JUDGE

Whether speaking/reasoned:
Whether reportable:

Yes/No
Yes/No