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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M- 5366-2023 (O&M)

Date of Decision: 21.03.2023

Varinder Singh

... Petitioner

V/s.

State of Punjab

... Respondent

CORAM: HON'BLE MR. JUSTICE DEEPAK MANCHANDA

Present : Mr. Veneet Sharma, Advocate
for the petitioner.

Mr. Gurdarshan Singh Sidhu, AAG, Punjab.

Mr. Vikas Bali, Advocate for the complainant.

DEEPAK MANCHANDA, J.(Oral)

Petitioner has prayed for grant of regular bail under Section 439
Cr.P.C. in case FIR No. 22 dated 12.01.2022, under Sections 408, 381, 420,
120-B IPC and 409 IPC added later on vide order dated 02.03.2023
registered at Police Station Division B, Amritsar City, District Amritsar.

Learned counsel for the petitioner contends that the petitioner is in custody since 07.11.2022 and submits that the petitioner has been falsely implicated in the present case as the present FIR has been registered after a gap of almost two years. He further submits that the petitioner is neither employee of the complainant nor salesman nor accountant rather he used to get financed the products to be sold by the complainant and was authorised by the Company to complete the formalities of finance and after completion of said formalities, it was the complainant who used to get the payment against the sale of the products. Therefore, no case under Section 420 IPC is made out against him. It is also argued that the main allegation was initially qua one Sharad Sharma, who used to be the Accountant in the Company of the complainant and alleged to commit fraud with the complainant of Rs. 40 lacs but later on somehow the petitioner has also been roped in and has been nominated as an accused. Learned counsel further contends that out of 04 accused except the petitioner who were also nominated in the said FIR, the complainant has entered into the compromise including the said Sharad Sharma, who defrauded with the complainant and as per the alleged FIR the period of the alleged fraud is related to the intervening period of 01.01.2020 to 05.04.2021 and the details of the transactions shown in the account of the petitioner do not match with the alleged amount of Rs. 40 lacs. Rather the same period starts from 2018 and ends upto 2021, where said Sharad sharma, Accountant used to be the In-charge of the Accounts Section , with whom the complainant has entered

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into the compromise. He further submits that investigation is complete and the challan stands presented though charges are yet to be framed and the conclusion of trial will take sufficient time, therefore, the petitioner be enlarged on bail.

Custody certificate along with reply has been filed by the respondent-State, which are taken on record. Even though learned counsel appearing on behalf of respondent-State, on instructions from the Investigating Officer, opposes the grant of regular bail to the petitioner, while submitting that the offence alleged against the petitioner is serious in nature, however, he does not dispute the fact that the matter stands investigated and challan stands presented though the charges are yet to be framed.

I have heard learned counsel for the parties.

Petitioner is in incarceration since 07.11.2022.

It is not a case made out by the respondent-State that in case concession of bail is granted to the petitioner, he would hamper the course of free and fair trial. Further, since there are arguable points involved and the investigation is complete and the challan stands presented and the trial would take sufficient time, no useful purpose would be served in keeping the petitioner behind bars.

Resultantly, without meaning any expression of opinion on the merits of the case, it is ordered that the petitioner be released on regular bail subject to his furnishing requisite bail bonds/surety bonds to the satisfaction

of the trial Court concerned.

The petition is allowed.

(DEEPAK MANCHANDA)
JUDGE

21.03.2023
seema

<i>Whether speaking/reasoned</i>	<i>Yes</i>
<i>Whether Reportable</i>	<i>Yes /No</i>