

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

214

CRM-M-6958-2023 (O&M)

Date of Decision: 28.07.2023

LALIT JAIN @ LALIT KUMAR BABULAL TATER

... Petitioner

Versus

STATE OF HARYANA

... Respondent

CORAM: HON'BLE MR. JUSTICE HARNARESH SINGH GILL

Present: Mr. Vinod Ghai, Senior Advocate with
Mr. BNS Marok, Advocate and
Mr. Abhimanyu Singh, Advocate
for the petitioner.

Ms. Ankita Ahuja, AAG Haryana.

HARNARESH SINGH GILL, J.(Oral)

Through this petition, the petitioner seeks regular bail in case bearing FIR No.251 dated 26.07.2021, registered under Sections 420 IPC; Section 66-D of Information Technology Act, 2000; Sections 419, 467, 468, 471, 120-B, 201 and 34 IPC and Sections 66-C and 85 of the Information technology Act, 2000 (added later on), at Police Station Sector-31, Faridabad, District Faridabad.

Learned Senior counsel for the petitioner submits that the allegations in nutshell are that Krishan Dutt Vashisht, AGM Legal, Shahi Exports Private Limited Faridabad lodged a complaint to the Police wherein he alleged that Shahi Exports Private Limited is a garment manufacturer and exporter and for the purpose of promotion of export business, Government of India offered incentive scheme, namely, "Rebate of State & Central Taxes and Levies" (in short, RoSCTL) whereby certain

percentage of the export made by company is returned to the exporter as value licenses and the value given against the licenses could be used by the company to offset the import duties against imports made by it. The said licenses were granted by the Directorate General of Foreign Trade (DGFT), Ministry of Commerce, Government of India and were usable and transferable, online. The keys with passwords were given by DGFT to the company for online use. The complainant came to know that said RoSCTL licenses worth Rs.27.61 crores were fraudulently transferred on 08.12.2020 to a third party namely Black Curve Incorporation, having office at Thane, Maharashtra and accordingly, he made a complaint to take action against the culprits and to recover the amount defrauded by them. During investigation the petitioner was nominated as accused and was arrested on 23.02.2022.

The learned Senior counsel for the petitioner, *inter alia*, contends that the petitioner was not named in the FIR and was later on nominated as accused; that the petitioner has been in custody since 23.02.2022 and that all the offences are triable by the Court of Judicial Magistrate, 1st Class. He further submits that there was no financial loss, at any stage; that the allegation against the petitioner is that he was running a fake company under the name of Black Curve Incorporation; that co-accused, namely, Bhushan Kishan Thakur and Rahul Raghunath Sawant, have already been granted the concession of regular bail.

Learned Senior counsel for the petitioner further submits that the petitioner was granted interim bail by the Sessions Judge, Faridabad, vide order dated 07.10.2022 on medical ground and that the said order was further extended from time to time and is continuing till today.

Per contra, while opposing the prayer for grant of regular bail to the petitioner, learned State counsel does not dispute the custody period of the petitioner. She, however, submits that the licenses, which were originally belonging to the complainant-Company, were found in the devices of the petitioner and the said devices were confiscated and that the matter in question involves a huge amount of more than Rs.20 crore. She further submits that the petitioner is facing three more tax fraud cases and is a habitual offender.

I have heard the learned counsel for the parties.

The petitioner has been in custody since 23.02.2022. Co-accused have already been enlarged on bail. As per the learned Senior counsel for the petitioner, there was no financial loss that had occurred, at any stage. Prosecution witnesses are yet to be examined. In such circumstances, the trial of the case would take a long time to conclude. Therefore, no useful purpose would be served by keeping the petitioner behind the bars.

In view of the above and without commenting anything on the merits of the case, lest it should prejudice the case of either side, the present petition is allowed and the interim bail granted to the petitioner vide order dated 07.10.2022 passed by the learned Sessions Judge, Faridabad, is made absolute, subject to furnishing of fresh bail/surety bonds to the satisfaction of the learned trial Court/Duty Magistrate.

28.07.2023

Aman Jain

(HARNARESH SINGH GILL)

JUDGE

Whether speaking/reasoned : *Yes/No*
Whether reportable : *Yes/No*