

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-13629 of 2023(O&M)

Date of Decision: 01.06.2023

Rameshwar

...Petitioner

Versus

State of Haryana

...Respondent

CORAM :HON'BLE MR. JUSTICE KARAMJIT SINGH

Present:- Mr. Abhimanyu Singh, Advocate
For the petitioner.

Mr. Vishal Kashyap, DAG Haryana.

KARAMJIT SINGH, J.

CRM-24457 of 2023

This is an application for pre-ponment of main case (CRM-M-13629 of 2023) which is fixed for 23.07.2023.

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

CRM-24458 of 2023

Application is allowed, as prayed for and accompanied annexure is taken on record.

CRM-M-13629 of 2023

1. The present petition has been filed by the petitioner under Section 439 Cr.P.C. seeking regular bail in case having FIR No. 218 dated 24.08.2022, registered under Sections 406, 420, 204, 467, 468, 471 and

120-B of Indian Penal Code and Section 3 of Haryana Protection of Interest of Depositors in Financial Establishment Act at Police Station Sadar, Ambala.

2. The allegations in brief are that accused named in the FIR i.e. Vikas Kalra, Tarun Taneja, Kapil Jaiswal and Pawan Kumar induced several persons to invest money in crypto currency and the complainant invested more than Rs.15,00,000/- and likewise several other persons also made investment for purchase of crypto currency, however, lateron it was found that the accused persons fraudulently received the money from the complainant and other investors and had not returned the same. During investigation Tarun Taneja, Vikas Kalra, Pawan Kumar and the present petitioner were arrested.

3. The counsel for the petitioner, *inter alia*, contends that the petitioner was not named in the FIR and that the petitioner was having nothing to do with the alleged transactions and was arrested on 12.09.2022. He further contends that during investigation the police recovered various amounts from different accused. He further submits that co-accused Vikas Kalra, Harish Kumar, Ramesh Kumar and Pawan Kumar are already granted regular bail and two of the said bail orders are Annexure A-1 and Annexure P-6.

4. The present petition is resisted by the State counsel who, on instructions from SI Jai Bhagwan, submits that during investigation the petitioner was arrested and recovery of Rs.15,00,000/- was effected from the petitioner. However, the State counsel has not disputed the fact that co-accused Vikas Kalra, Harish Kumar, Ramesh Kumar and Pawan Kumar are

already granted concession of regular bail and that the trial is at its initial stage.

5. I have considered the submissions made by counsel for the parties.

6. Admittedly, the petitioner was not named in the FIR and was later on arrested on 12.09.2022. Recoveries are already stated to have been effected in the present case. Moreover, co-accused Vikas Kalra, Harish Kumar, Ramesh Kumar and Pawan Kumar are already enlarged on bail. After completion of investigation, challan has been presented, but the case is at its initial stage and it will take considerable time for the trial to terminate. So, no useful purpose is going to be served by keeping the petitioner in custody for any longer period.

7. In light of above, without commenting on the merits of the case, the present petition is allowed and the petitioner is ordered to be released on bail subject to his furnishing bail bonds/surety bonds to the satisfaction of the trial Court/Chief Judicial Magistrate/Duty Magistrate concerned.

(KARAMJIT SINGH)
JUDGE

01.06.2023

Jiten

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No