

205 **IN THE HIGH COURT OF PUNJAB & HARYANA**
AT CHANDIGARH

CRM-M-27230-2023

Date of Decision: August 16, 2023

Arnav Grover

.....Petitioner(s)

Vs.

Union Territory, Chandigarh and others

.....Respondent(s)

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present: Mr. Veneet Sharma, Advocate for the petitioner(s).

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

Mr. R. Kartikeya, Advocate for respondent No.2.

Mr. Arshdeep Bhullar, Advocate for respondent No.3.

Mr. Alook Jagga, Advocate for the complainant

— — — —

ANOOP CHITKARA J. (ORAL)

The petitioner has come up before this Court seeking cancellation of anticipatory bail granted to accused/respondent No.2-Aman Grover, vide order dated 25.08.2022 passed by this Court in CRM-M-54940-2018.

2. This Court had arraigned Canara Bank as private respondent No.3 vide order dated 27.07.2023 in the present petition and called for their response. Counsel for the respondent bank submits that loan granted by them is unsecured and bank never hypothecated any property or deposit etc. as security

3. Counsel for the accused submitted that the alleged amount was not used as a collateral for unsecured loan.

4. Counsel for the respondent No.3-bank clarified their position in paragraph no.3 of reply. State counsel also corroborates the submission made by

respondent No.3-bank and submits that since the loan is unsecured and as such there is no question of any underlying security.

5. Counsel for the petitioner as well as complainant prayed for directions to freeze the amount.

5(a) Since the bank is an organisation which work for its profit as well, it is for the Bank to decide that how it runs to manage its affair, this Court cannot pass such direction.

6. Given above, no case is made out to interfere with the order dated 25.08.2022 and the present petition is disposed of with liberty to the petitioner to take appropriate legal remedies available to him in accordance with law including to approach National Company Law Tribunal.

7. It is clarified that since the complainant's stand is that this money is wrongly being claimed and usurp by the accused as such they are also at liberty to avail legal remedy in accordance with law.

8. It is clarified that these observations are only for the purpose of deciding the present petition and shall not be binding on any other proceeding including proceeding before National Company Law Tribunal.

(ANOOP CHITKARA)
JUDGE

August 16, 2023
sonia arora

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