

222 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-27213-2023
Decided on : 18.10.2023

Ranjeet Tiwary @ Ranjeet Kumar Tiwary

..... Petitioner

Versus

State of Haryana

..... Respondent

CORAM : HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present : Mr. P.S.Poonia, Advocate
for the petitioner.

Ms. Mayuri Lakhanpal Kalia, DAG, Haryana.

Mr. Rahul Bhargava, Advocate
for the complainant.

Manjari Nehru Kaul, J.(Oral)

Instant petition has been filed under Section 439 Cr.PC for grant of regular bail to the petitioner in case FIR No.704 dated 02.11.2021 under Sections 420, 406, 120-B IPC registered at Police Station 10-A, Gurugram.

2. Learned counsel for the petitioner *inter alia* contends that a perusal of the FIR, which has been annexed as Annexure P-1, reveals that the allegations, if any, have been levelled only against one Devashish Sharma, Regional Sales Manager, M/s Miric Biotech Ltd. (hereinafter referred to as 'the Company'), who approached the complainant and prevailed upon him to invest in the Company by assuring him of good monthly returns of approximately Rs.2.5 to 3 crores every month; it was yet again on the asking

of co-accused Devashish Sharma, the complainant had handed over a Demand Draft of Rs.6 lakhs and one cheque of Rs.36 lakhs to him at his residence and thereafter, an agreement was executed between the complainant and the Company. It has been also urged that the petitioner had resigned from the Company as its Director, way back in the year 2015 and furthermore, it was not even alleged by way of a whisper that the petitioner had at any point of time persuaded the complainant to invest in the Company. Learned counsel has submitted that the petitioner has been in custody since 22.02.2023 in a Magisterial trial. The investigation in the case in hand is not only complete as challan stands presented and charges stand framed, but even the complainant has been examined during trial. Hence, further incarceration of the petitioner, in the aforementioned facts and circumstances, would serve no useful purpose.

3. Per contra, learned State counsel while opposing the prayer and submissions made by the counsel opposite has submitted that no doubt the petitioner was not named in the FIR in question, however, he was the Director of the Company and had been looking after its affairs even after resigning in the year 2015. Besides this, there were various financial transactions, which corroborated the allegations levelled in the FIR in question that the complainant had been cheated after being made to invest in the Company by giving false assurances of good business returns. Learned State counsel has further submitted that the co-accused were none other than the employees of the petitioner and hence, even if, he was not named in the FIR in question, his

culpability in the crime in question was clearly discernible. Learned State counsel on instructions has, however, not disputed that the complainant stands examined before the trial Court and 19 prosecution witnesses still remain to be examined.

4. Heard learned counsel and perused the relevant material on record.

5. The petitioner has been in custody since 22.02.2023 in a case triable by the Magistrate. The trial is unlikely to conclude in the near future. The sole material witness i.e. complainant already stands examined and thus, there can be no possibility of the petitioner trying to influence the witnesses to depose in his favour or even tamper with material witnesses.

6. In the facts and circumstances as enumerated hereinabove, without expressing any opinion on the merits of the case, instant petition is allowed. The petitioner is admitted to bail to the satisfaction to the trial Court/Duty Magistrate concerned. However, it is made clear that anything observed hereinabove shall not be construed to be an expression of opinion on the merits of the case.

18.10.2023
sonia

(MANJARI NEHRU KAUL)
JUDGE

Whether speaking/reasoned:
Whether reportable :

Yes/No
Yes/No