

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-31097 of 2022(O&M)
Date of Decision: 22.05.2023

Ajay Shankar

...Petitioner

Versus

State of Punjab

...Respondent

CORAM :HON'BLE MR. JUSTICE KARAMJIT SINGH

Present:- Dr. Anmol Ratan Sidhu, Sr.Advocate with
Mr. Pratham Sethi, Advocate and
Mr. Kanishk Sarup, Advocate
For the petitioner.

Mr. C.L. Pawar, Addl. AG Punjab.

Mr. Shailender Kashyap, Advocate
For complainant Bank.

KARAMJIT SINGH, J.

1. The present petition has been filed by the petitioner under Section 439 Cr.P.C. seeking regular bail in case having FIR No. 109 dated 22.05.2023, registered under Sections 420, 467, 468, 471, 167 and 170 IPC at Police Station City Gurdaspur.

2. The allegations in nutshell are that the petitioner took loan from complainant bank by mortgaging his property and later on it was found that the said property belongs to someone else and the petitioner also failed to repay the loan. During investigation the petitioner was arrested.

3. The senior counsel for the petitioner, *inter alia*, contends that the petitioner has been falsely implicated in the present case and is

incarcerated for the last more than 11 months and that it will take time for the trial to conclude. The senior counsel for the petitioner further submits that if the petitioner is released on bail, he undertakes to make payment of certain substantial amount to the bank within a period of next 02 months. So, prayer is made that petitioner be released on bail.

4. The present petition is contested by the counsel for the complainant who submits that the petitioner committed fraud with the complainant Bank by availing bank loan against the property belonging to some other person.

5. The State counsel has not disputed the fact that the petitioner is in custody for last about one year and that challan has been presented and it will take considerable time for the trial to conclude.

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

7. All the offences are triable by the Court of Judicial Magistrate Ist Class and the petitioner is in custody for the last more than 11 months and it will take considerable time for the trial to terminate. Further, the counsel for the petitioner has given undertaking that if released on bail the petitioner is ready to deposit some substantial amount with the bank out of principal/ interest. In light of the above, no purpose is going to be served by prolonging the judicial custody of the petitioner.

8. Thus, 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. After his

release the petitioner should deposit Rs.20,00,000/- with the bank within next six weeks with further hope and belief that even in future the petitioner would regularly make payments to repay the entire loan within a reasonable period.

22.05.2023
Jiten

(KARAMJIT SINGH)
JUDGE

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