

**108 IN THE HIGH COURT OF PUNJAB & HARYANA AT  
CHANDIGARH****CRM M-30031-2023 (O&M)****Date of Decision: 06.10.2023**

Ravi Chander Parkash

.....Petitioner

Versus

State of U.T., Chandigarh

.....Respondent

**CORAM: HON'BLE MR.JUSTICE MAHABIR SINGH SINDHU**

Present: Mr. Sumeet Goel, Senior Advocate assisted by  
Mr. Samir Rathaur, Advocate  
for the petitioner.

Mr. Amit Kumar Goyal, APP UT Chandigarh  
assisted by Inspector Kirpal Singh.

**MAHABIR SINGH SINDHU, J.**

Present petition has been filed under Section 439 of the Code of Criminal Procedure (for short "Cr.P.C") for grant of bail pending trial in FIR No. 24 dated 18.02.2023 under Sections 420, 467, 468, 471 & 120-B of Indian Penal Code, registered at Police Station Sector 17, Chandigarh.

2. Above FIR was registered on the basis of written complaint made by Sh. Sunil Dutt, Superintendent Parking, Municipal Corporation, Chandigarh (for short 'Corporation') with the allegations that M/s Pashchatya Entertainment Pvt. Ltd., 2533, Punjabi Basti, Old Subzimandi, Delhi 110009 (for short 'Company') had been allotted tender on 23.01.2020 for Operation & Management of 57 paid parking sites in Chandigarh for a period of three years.

As per the terms & conditions of the contract, three bank guarantees from Syndicate Bank (Now Canara Bank) amounting to Rs.1,65,33,333/- (Rs.55,11,111/- each) were furnished by the Company. Apart that, the Company deposited 36 post-dated cheques for recovery of penalty amount in case of any default. On 28.01.2020, the Corporation sent a letter to the Branch

Manager of the Bank at Delhi for verification of the above bank guarantees. In response thereto, a communication dated 15.02.2020 was received from the Bank, confirming that all three Bank Guarantees were duly issued by their Branch.

On account of failure to pay the monthly instalments running into about Rs.7 crore, the bank guarantees were presented for encashment by the Corporation on 03.02.2023, but on verification of the records, the Bank, vide email dated 17.02.2023, intimated that no such bank Guarantees have been issued by their Branch and declined to honour the same.

Even the Cheque No. 207039 presented by the Corporation for recovery of penalty amount was returned by the Punjab National Bank on 15.02.2023 with the remarks that “*Bank Merged*”.

### **CONTENTIONS**

#### **3. On behalf of Petitioner**

**3.1** Learned Senior counsel contends that although, petitioner was the Branch Manager of the Bank, but he is not aware about issuance of three bank guarantees; nor he has ever signed the same.

**3.2** As per prosecution case, three bank guarantees were not issued by the bank and the same have been forged by the accused-Company; thus, petitioner being merely a Branch Manager, cannot be held liable in any manner.

**3.3** Again contended that as a matter of record, petitioner was on leave during the period when bank guarantees were allegedly prepared and he has been arrested merely on the basis of some Forensic Report obtained from a private Laboratory; which, in law, would not be admissible.

**3.4** Further contended that one Nitesh Pawagi, who is also alleged to have signed the bank guarantees, has not been questioned by the Police till date

and the petitioner is being unnecessarily harassed in connivance with the Corporation.

**3.5** While referring to CFSL report dated 14.09.2023, ld. Senior counsel contended that petitioner has only signed the Solvency Certificate dated 21.11.2019 in favour of the Company and there is no other material available with the Police that he played any role in preparation of the alleged bank guarantees.

**3.6.** Again contended that report under Section 173 of Cr.P.C, has already been presented before the Court of competent jurisdiction; petitioner is in custody since 20.03.2023; thus, no useful purpose would be served by keeping him behind the bars in a case, triable by the Magistrate.

**4. On Behalf Of U.T**

**4.1** Learned Counsel for U.T., Chandigarh while opposing the prayer contended that Solvency Certificate bears the signatures of petitioner and on the basis thereof, the Company was awarded the contract for 57 parking sites in the City Beautiful, but later on, all three bank guarantees have been found to be forged & fabricated.

**4.2** Also contended that petitioner connived with the Company from the very beginning and he is the master mind of fraud leading to preparation of three bank guarantees as well as for issuance of the Solvency Certificate being a Branch Manager for the relevant period.

**4.3** Also contended that although, the Police have collected sufficient material for complicity of the petitioner as well as other co-accused; but in view of the gravity of matter, now the Central Bureau of Investigation (for short “CBI”) has taken over the investigation and which is still going on; thus, releasing the petitioner on bail, at this stage would certainly hamper the prosecution case.

**4.4** The circumstances leading to the communication dated 15.02.2020, thereby confirming three bank guarantees on the letter head of the Bank purported to have been signed by the Branch Manager as well as other authorised person(s) is a matter of thorough investigation by the CBI.

**4.5** Since bank account of the Company was declared as NPA and its financial condition is very poor having no fixed assets; thus the issuance of Solvency Certificate by the petitioner also deserves to be investigated by the CBI leading to a large scale financial bungling.

**5.** Heard learned counsel for the parties and perused the paper book.

**6.** As per prosecution case, contract for Operation & Management of 57 parking sites in Chandigarh was awarded to the Company on 23.01.2020 for a period of three years. In pursuance of the terms & conditions of contract, the Company furnished three bank guarantees for an amount of Rs.1,65,33,333/- (Rs.55,11,111/- each). The period of contract started w.e.f. 23.01.2020. It was agreed between the parties that monthly fee of Rs.45,92,592/- shall be paid by 7<sup>th</sup> day of every month. Initially, the Corporation through letter dated 28.01.2020 sought verification of the three bank guarantees from the Bank at New Delhi, which were confirmed by the Branch vide letter dated 15.02.2020.

However, consequent upon default of the Company in paying the monthly instalment, all three bank guarantees were presented for encashment by the Corporation; but the Bank, vide communication dated 14.02.2023, informed that no such bank guarantees were ever issued by their Branch and relevant part of the letter reads as under:-

*“To  
The Commissioner,  
Municipal Corporation  
Chandigarh*

*Dear Sir/Madam*

*We are in receipt of your request for invocation of Bank Guarantees of M/s Paschatya Entertainment Pvt. Ltd. As mentioned below.*

| <i>Bank Guarantee No.</i> | <i>Amount (In Rs.)</i> | <i>Date of Issuance</i> |
|---------------------------|------------------------|-------------------------|
| <i>13/2020</i>            | <i>55,11,111/-</i>     | <i>18-01-2020</i>       |
| <i>14/2020</i>            | <i>55,11,111/-</i>     | <i>18-01-2020</i>       |
| <i>15/2020</i>            | <i>55,11,111/-</i>     | <i>18-01-2020</i>       |

*On verification of records, it has been observed that no such bank guarantee has been issued from our Branch. Hence, we will not be in a position to honour your request for invocation.”*

7. Even this Court, on 01.08.2023 after hearing the matter for some time, asked the Senior Superintendent of Police, Chandigarh to consider for deputing some senior officer to investigate the matter, but the same was not adhered to by the quarter concerned.

8. After going through the Police file, it appears *prima-facie*, that financial condition of the Company is very poor. As on today, the Company has no liquidity; rather its bank account has been declared as NPA. The Company is having no fixed assets worth recovery of the alleged amount of Rs.7 crore by the Corporation. Thus, it seems that petitioner was in league with the Directors of the Company while issuing the Solvency Certificate, being the very basis for awarding the contract. Apart that, it is not conceivable as to how the confirmation of three bank guarantees was communicated under a registered cover from the Bank on the letter head and which was duly received by the Corporation. It is not in dispute that at relevant point of time, the petitioner was working as Branch Manager in the concerned Bank and he was well aware about the financial condition of the company. It appears that from the very beginning, the intention of petitioner was not *bonafide*; and probably, that may be the only reason for him to proceed on leave for the crucial date, when three bank guarantees were purported to have been issued. Unfortunately, this aspect

of the matter has not been investigated by the Chandigarh Police for the reasons best known to them.

9. In view of the above, this Court is of the considered opinion that it was a pre-planned and deep-rooted conspiracy to defraud the Corporation and the same deserves to be thoroughly investigated being a bungling of considerable amount.

10. As already noticed, now the matter has been taken over by the CBI; the investigation is still going on and relevant material in support of the prosecution case is yet to be collected by the Central Agency.

11. In view of the above discussion, at this stage, this Court is not inclined to accept the prayer of petitioner for releasing him on bail pending trial.

12. Consequently, there is no option except to dismiss the present petition.

13. Ordered accordingly.

14. Needless to say that observations made above shall not be construed as an expression of opinion on merits of the case in any manner; rather confined only to decide the present bail matter.

15. Pending application(s), if any, shall also stand disposed off.

06.10.2023

SN

**(MAHABIR SINGH SINDHU)**  
**JUDGE**

**Whether speaking/reasoned :**

**Yes/No**

**Whether Reportable:**

**Yes/No**