

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

205

**CRM-M-33276-2022
Date of decision: 31.01.2023**

Suvrat Khanna

.....Petitioner

Versus

State of Haryana

.....Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present : Mr. Vikram Chaudhri, Sr. Advocate with
Mr. Dhanjay Grover, Advocate and
Ms. Hargun Sandhu, Advocate
for the petitioner.

Mr. Rajvir Sidhu, DAG, Haryana.

MANJARI NEHRU KAUL, J. (ORAL)

This is the first petition filed under Section 439 of the Cr.P.C. for grant of regular bail to the petitioner in case FIR No.256 dated 21.12.2021 lodged under Sections 406, 409, 420, 468, 471 and 120-B of the IPC registered at Police Station Shahzadpur, District Ambala.

Status report by way of affidavit of Pooja Dabla, HPS, Additional Superintendent of Police Ambala, has been filed in the Court today which is taken on record subject to all just exceptions.

Learned Senior Counsel for the petitioner submits that the petitioner has been falsely implicated in the case in hand which finds due corroboration from the fact that he was neither named in the FIR in question, which has been annexed as Annexure P-4, nor was he attributed any role in the crime in question. It has been submitted that the petitioner was nominated as an accused pursuant to a disclosure statement made by co-accused Rahul Anand. Learned Senior Counsel

has contended that the petitioner was arrested only on account of the fact that M/s SIDNET owed approximately Rs.10 crores to Naraingarh Sugar Mill Limited (hereinafter referred to as 'NSML') and Verve Group owed about Rs.3.68 crores, however, it was a matter of record that M/s SIDNET had already paid the excess amount of Rs.7.8 crores to Esoteric since the sugar equivalent to that amount was never supplied. Furthermore, while inviting the attention of this Court to the final report under Section 173 of the Cr.P.C. (Annexure P-6), submits that it was reflected therein also that the petitioner had relinquished his share holdings of 10% in lieu of an amount of Rs.2.68 crores. Therefore, it was evident that the petitioner did not have any dishonest or fraudulent intention as out of Rs.13.68 crores Rs.10.55 crores already stood paid. Learned Senior Counsel has vehemently urged that the petitioner has now been in custody for more than 11 months in a magisterial trial and hence no useful purpose would be served by keeping him in custody moreso when investigation stands completed. He has also submitted that co-accused Arun Kumar Garg has since been enlarged on bail.

Per contra, learned State Counsel has opposed the prayer and submissions made by learned Senior Counsel appearing for the petitioner. He has argued that there are serious allegations against the petitioner of swallowing a huge amount of Rs.13.68 crores. He submits that the value of the petitioner's share holding as on date is nil and further no amount of Rs.7.87 crores has been received towards the amount outstanding against the petitioner. He submits that in fact only a sum of Rs.8 lakhs stands paid by the petitioner into the account of

NSML.

I have heard learned counsel for the parties and perused the material placed on record.

The petitioner has now been in custody since 18.02.2022 and the trial is unlikely to conclude in the near future as even the charges have not yet been framed. In the facts and circumstances as enumerated hereinabove, further incarceration of the petitioner would serve no useful purpose. The petitioner is accused of offences triable by the Magistrate. This Court thus deems it fit to extend the concession of bail to the petitioner.

Accordingly, the instant petition is allowed. The petitioner be admitted to bail to the satisfaction of 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.

31.01.2023

Vinay

(MANJARI NEHRU KAUL)
JUDGE

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