

CRM-M-53873-2021

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

203/9

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Date of decision: 31.08.2023

Vinod Kumar

....Petitioner

V/s

The State of Haryana and another

....Respondents

CORAM: HON'BLE MR. JUSTICE ARUN MONGA

Present: Mr. Chetan Mittal, Senior Advocate with
Ms. Sehej Sandhawalia, Advocate for the petitioner.

Mr. Vikas Bhardwaj, AAG Haryana.

ARUN MONGA, J. (Oral)

Present petition has been filed under Section 438 of Code of Criminal Procedure, 1973 (for short 'Cr.P.C.') for grant of anticipatory bail to the petitioner in case FIR No.214/2018 dated 06.04.2018, under Section 420, 406, and 120-B IPC and Section 3 of the Haryana Protection of Interest of Depositors in Financial Establishments Act, 2013, registered at Police Station Sector 31, Faridabad.

2. Learned senior counsel submits that there are total 88 companies of SRS Group and petitioner was only a Director in one Company i.e. SRS Ltd. He further submits that there are specific allegations against SRS Ltd. only in three FIR's relating to fixed deposit. According to learned senior counsel, petitioner was named only in one FIR i.e. FIR No. 273 dated 26.04.2018 relating to fixed deposit matter in which he is a non-executive Director. Further submits that petitioner was not working since 01.04.2016 due to personal and health reasons and moreover M/s SRS Limited had asked him to resign vide company letter dated 03.02.2017.

3. He would further contend that petitioner had already resigned as Director of SRS Ltd on 06.02.2017. Minutes of Meeting dated 28.07.2014

clearly shows that Sunil Jindal is the Managing Director of SRS Ltd and thus, petitioner is not even a key managerial person in the Company.

4. He cites Section 203 of Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014, whereby every listed company and every other public company having paid up capital of Rs.10 crore or more shall have the whole Key Managerial Person, a Managing Director or Chief Executive Officer or Manager and in their absence, a whole time Director, Company Secretary and Chief Financial Officer. Minutes of Meeting further reveals that petitioner has no authority to deal with fixed deposit matters.

5. It is further contended that petitioner was not even a signatory to the cheques issued by M/s SRS Buildmart Pvt. Ltd. which were given to complainants. Nor was he a Director in the company SRS Buildmart.

6. Learned senior counsel would further submit that petitioner has not been attributed any specific role in any of the FIRs registered and moreover no specific allegation has been made against him in lieu of all the FIRs filed.

7. Learned counsel further submits that principal accused Bhagwan Dass has already been granted the concession of pre-arrest bail by this Court vide order dated 31.01.2023 in CRM-M-3366-2021.

8. Learned senior counsel for the petitioner further contends that pursuant to earlier order dated 08.08.2022 passed by this Court, petitioner has joined investigation and has fully cooperated in the same.

9. Learned State counsel, on his instructions from ASI Keshav Dev, submits that petitioner has joined investigation.

10. He does not controvert that prime accused Bhagwan Dass has already been granted the concession of anticipatory bail by this Court.

11. On a Court query, learned counsel for the petitioner argues that role attributed to the petitioner is on lesser footing vis a vis. Bhagwan Das Gupta. Be that as it may, allegations are primarily against the principal accused Bhagwan

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Dass Gupta, I am of the view that petitioner is entitled to concession of the same benefit as already accorded to accused Bhagwan Dass Gupta.

12. In view of the above, since custodial interrogation of petitioner is no more required and he has already joined investigation and cooperated with the investigating officer, present petition is allowed. Order dated 08.08.2022 granting interim anticipatory bail to the petitioner is made absolute, subject to petitioner complying with provisions under Section 438(2) Cr.P.C.

13. Pending application(s), if any, shall also stand disposed of.

(ARUN MONGA)
JUDGE

August 31, 2023

Ajay

Whether speaking/reasoned:

Yes/No

Whether reportable:

Yes/No