IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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CRM-M 51289 of 2022
Date of Pronouncement: 14.03.2023

Amarjit Singh Khalsa ......*Petitioner*

Versus

State of Punjab .....*Respondent*

CORAM: HON'BLE MR. JUSTICE GURBIR SINGH.

Present: Mr. Tarundeep Kumar, Advocate for the petitioner.

Mr. G.S. Shergill, AAG, Punjab.

GURBIR SINGH, J

The petitioner has filed the present petition praying for grant of regular bail in case FIR No.287 dated 19.11.2021, under Sections 420, 465, 467, 468, 120-B, registered at Police Station Moti Nagar, Ludhiana.

As per allegation, the present FIR was registered on the basis of complaint moved by Abhishek Jain, Branch Manager, State Bank of India, Link Road, Ludhiana, wherein it has been alleged that State Bank of India is a body corporate constituted under State Bank of India, 1955. Accused No. 1 Rajesh Kumar Sharma was Branch Manager/Branch of the Bank, from 16.07.2018 to 06.06.2020, accused Nos.2 to 66 are borrowers/direct beneficiaries of the loan accounts and accused Nos.67 to 70 are the middlemen, who played key roles in getting the Express Credit Term Loans sanctioned to the accused No.2 to 66 on the basis of forged and fabricated documents. Under the said scheme, accused Nos.2 to 66 had approached the complainant bank through middlemen accused Nos.67 to 70 for sanction of loan. They submitted requisite documents and loan was sanctioned. They repaid few installments and thereafter they discontinued repayment of the installments of their loans. It came to the knowledge of the Bank the above said loan was sanctioned on the basis of forged and fabricated documents. The said loan was sanctioned during the tenure of Rajesh Kumar Sharma as Branch Manager with the help of few middlemen. Rajesh Kumar Sharma, in active connivance with the other accused persons, got sanctioned term loans to his own persons and has defrauded the complainant bank to the tune of Rs.3,20,00,000/- approximately plus future interest in 65 loan accounts.

Learned counsel for the petitioner has argued that petitioner is in custody since 14.04.2022. Case is triable by the Judicial Magistrate. Petitioner did not forge any documents. At the time of applying of the loan, the application was submitted along with documents. The documents were duly verified by the Bank officials after completing verification of the documents and the loan was disbursed in the accounts of beneficiaries. The entire case is based on documentary evidence. Co-accused-Arun kumar had already been granted interim anticipatory bail by the Co-ordinate Bench of this Court in CRM-M-24606-2022 on 06.07.2022 titled as Arun Kumar and Anr. Vs. State of Punjab. The petitioner is not involved in any other criminal case.

Custody certificate filed by learned State counsel is taken on record.

On the other hand, the prayer is opposed by learned State counsel. The allegations against the petitioner are that the petitioner got sanctioned Rs.4.50 lacs in the name of loanee Harjinder Kaur and thereafter he got the said amount transferred from the loanee to his account and thus he does not deserve to the concession of bail.

Heard.

Petitioner is in custody since 17.04.2022. The case is triable by the Judicial Magistrate. The para No.6 of status report is as under:-

> "6.*That when the above noted preliminary enquiry was being conducted by the ACP-Financial Crime, Ludhiana then the present petitioner had also executed an Agreement dated 27.07.2020 with a Loanee namely Harjinder Kaur in which the petitioner had stated that by inducing Loanee Harjinder Kaur to get sanctioned loan of Rs.20,000/- to her, the present petitioner had got opened Account No.32916919143 in the name of Loanee Harjinder Kaur and also got signed cheque from her and thereafter fraudulently the petitioner got sanctioned loan of Rs.4.50 Lacs from the complainant's bank and thereafter the petitioner transferred the said loan amount from the above said account of Loanee Harjinder Kaur to his own Account No.65041799624 through cheque which was already got signed by the petitioner from Loanee Harjinder Kaur."*

The allegations against the petitioner are that he got opened account of loanee Harjinder Kaur and got loan of Rs.4.50 lacs sanctioned in his favour by misleading Harjinder Kaur. He fraudulently got sanctioned Rs.4.50 lacs from the complainant Bank and thereafter said loan was transferred in his account. He is beneficiary to the extent of Rs.4.50 lacs.

Without discussing the merit and keeping in view the fact that the case is triable by the Judicial Magistrate as also the custody of the petitioner which is more than 10 months and taking into account the fact that the trial is not likely to be concluded in near future, in my opinion, no useful purpose would be served by detaining the petitioner behind bars any further. The petition, as such, is *allowed*. Petitioner is ordered to be released on bail on his furnishing bail bonds/surety bonds to the satisfaction of learned Trial Court/Duty Judge, concerned.

If any attempt whatsoever is made by the petitioner to contact/threaten/intimidate any member of the complainant's family (also the family of the petitioner), the complainant/State shall be at liberty to move an application for cancellation of bail granted vide this order.

(GURBIR SINGH)
14.03.2023 **JUDGE**
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Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No