



4. During the course of hearing on 29.01.2024, following order was passed:

“2. Learned counsel for the petitioner contends that the petitioner happens to be the Director of the Punjab Dyers Association and has been falsely implicated in this case. He further contends that the co-accused, namely Kamal Dev Chauhan is the Director of the same company similarly placed had applied for grant of anticipatory bail in CRM-M-2460-2024, ‘Kamal Dev Chauhan vs. State of Punjab’ which is pending for 13.02.2024 and as per the allegations in the FIR the complainant had paid Rs.80 lacs to the company of the petitioner for allocation of the shares out of which Rs.60 lacs was paid from the account of the complainant while Rs.20 lacs were paid from the account of a third party namely Nitin Jain. He further contends that the shares to the tune of Rs.60 lacs were allocated to the petitioner, however, no share could be allocated qua the contribution paid through the account of third party and even the said amount of Rs.20 lacs had been returned after the registration of the FIR.

3. Learned counsel for the petitioner further contends that the petitioner has been on interim bail throughout during the pendency of the bail application before the learned Additional Sessions Judge, Ludhiana, and had already joined the investigation.

4. Notice of motion.

5. On the asking of the Court, Mr. Sarabjit Singh Cheema, DAG, Punjab, present in Court, accepts notice on behalf of the State-respondent and prays for time to file the status report/reply in the matter.

6. Mr. R.S. Rai, Sr. Advocate with Mr. Farhad Kohli, Advocate, has entered appearance on behalf of the



complainant to assist the learned State counsel and contends that once the amount of Rs. 80.00 lacs has been paid to the complainant for allocation of the shares as per the agreement dated 11.07.2022 (Annexure P-4), the petitioner was bound to allocate the shares and by not doing so the petitioner has intentionally de-frauded the complainant.

7. Adjourned to 13.02.2024.

8. To be heard along with CRM-M-2460-2024 (supra).

9. Needful be done well before the date fixed with an advance copy to the counsel opposite.

10. In the meanwhile, since the petitioner had been on interim bail and joined investigation while the bail application was pending before the learned Additional Sessions Judge, Ludhiana, the petitioner is ordered to be released on interim bail on his furnishing personal/surety bonds to the satisfaction of Arresting Officer/Investigating Officer. He shall also abide by conditions as envisaged under Section 438(2) Cr.P.C. ”

5. Keeping in view the above submissions made by learned State counsel and the fact that the petitioner had joined the investigation consequent to the order dated 29.01.2024 passed by this Court, interim bail granted vide order dated 29.01.2024 is hereby confirmed, subject to conditions as envisaged under Section 438(2) Cr.P.C. Further the petitioner is directed to join investigation as and when required in future by way of written notice for such purpose to be served by Investigating Officer of this case upon the petitioner; he will not tamper with the evidence nor will influence the witnesses and will not leave the country without prior permission of the Court.

6. The petition stands allowed.

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7. It is made clear that anything contained hereinabove shall not
be construed to be an expression of opinion on the merits of the case.

(SANJIV BERRY)
JUDGE

22.05.2024

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| i) | Whether speaking/reasoned? | Yes/No |
| ii) | Whether reportable? | Yes/No |