IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

101-1 **CRM-M-4648-2023**
Date of Decision : May 15, 2024

MAHENDRA AGARWAL AND ORS **-PETITIONERS**

V/S

STATE OF PUNJAB **-RESPONDENT**

CORAM: HON'BLE MR. JUSTICE KULDEEP TIWARI

Present: Mr. Puneet Bali, Sr. Advocate with
Mr. Ramanjit Singh, Advocate
Mr. Vishavjeet Singh Beniwal, Advocate
Mr. Sachin Jain, Advocate and
Mr. Ashutosh Gondli, Advocate
for the petitioners.

Mr. Pardeep Bajaj, D.A.G., Punjab.

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KULDEEP TIWARI, J. (ORAL)

1. What has propelled the petitioners to institute the instant anticipatory bail petition, is an apprehension regarding arrest, in a huge economic offence. Consequently, through the instant petition, as instituted under Section 438 of the Cr.P.C., the petitioners, who are the Managing Directors/Directors of M/s P.D. Agarwal Infrastructure Ltd. (hereinafter referred to as the 'Concessionaire Company'), crave for the relief of anticipatory bail, in FIR No.212 dated 14.12.2022, under Sections 420, 465, 466, 467, 468, 471 of the IPC, registered at P.S. Bullowal, Hoshiarpur.

GIST OF THE PRESENT FIR

2. The bedrock for registration of the present FIR was constituted by a written complaint dated 14.12.2022, which was addressed to the Senior

Superintendent of Police, Hoshiarpur, by the Executive Engineer, Provincial Division, PWD (B&R), Hoshiarpur.

3. Compensdiously and concisely, the factual matrix/allegations surging forth from a scrutiny of the present FIR are extracted hereinafter:-

(a) On 07.04.2006, a Concession Agreement (Annexure P-2) was executed amongst the Government of Punjab (hereinafter referred to as the 'G.O.P.'), Punjab Infrastructure Development Board (hereinafter referred to as the 'P.I.D.B.') and the Concessionaire Company, for the project work of upgradation, operation and maintenance of Hoshiarpur-Tanda Road, on B.O.T. Basis;

(b) The commencement date of this project was fixed as 15.06.2006 and the concession period of this project was 16.5 years, i.e. upto 14.12.2022;

(c) As per Article 11.4 of the Concession Agreement, since an escrow account was required to be established/executed inter se the stakeholders, i.e. G.O.P., P.I.D.B. and the Concessionaire Company, therefore, it was accordingly opened with the State Bank of India, Indore (as Lenders) and a quadripartite agreement (Escrow Agreement/Annexure P3) was executed on 09.09.2006;

(d) The parties were required to comply with their respective obligations under the Escrow Agreement (Annexure P3), in accordance with the provisions thereof. The deposit of inflows and receipts into the escrow account; the retentions, payments,

disbursements, appropriations and withdrawals therefrom, during the concession period and at the time of termination/expiry of this agreement; the order of priority of such appropriations and withdrawals, was required to be made in accordance with the provisions encompassed in the Escrow Agreement;

(e) Surprisingly, during subsistence of the concession period, the escrow account was closed by the Concessionaire Company on 24.12.2020, and, the collection of toll charges became deposited by the Concessionaire Company in its current account of Axis Bank and HDFC Bank, since 15.06.2017;

(f) In this way, without any intimation to the G.O.P., the Concessionaire Company, instead of depositing the collection of toll charges in the escrow account, started depositing the same in its private current accounts, thereby committing embezzlement of the toll collection;

(g) Not only this, the Concessionaire Company, under a preplanned conspiracy and mala fide intent, concealed material facts from the G.O.P. and submitted forged and fabricated account statements, inasmuch as, it submitted its private current accounts' statements by declaring them to be the statements of escrow accounts.

(h) Ultimately, these allegations of criminal breach of trust, fraud, misappropriation, embezzlement, forgery and fabrication of record, have resulted in registration of the present FIR.

<u>SUBMISSIONS OF THE LEARNED SENIOR COUNSEL FOR THE</u>

PETITIONERS

4. The learned senior counsel, in his beseeching the relief of anticipatory bail for the petitioners, argues that the present FIR is nothing but a counterblast to the petition filed under Section 9 of the Arbitration and Conciliation Act, 1996, wherein, interim relief has been granted in favour of the Concessionaire Company.

5. Nonetheless, the learned senior counsel for the petitioners further argues that since the Concession Agreement bestowed an exclusive authority upon the Concessionaire Company to collect toll charges and to deposit them in the escrow account, thus making it enjoy absolute domain over the deposited toll collection amounts, therefore, neither the G.O.P., nor the P.I.D.B. can raise any objection, if the toll collections were deposited in any other account than the escrow account, inasmuch as, the latter had no concern whatsoever with the toll collections. Speaking precisely, he submits that when Article 5.1 of the Concession Agreement clearly speaks that it is the Concessionaire, who has the right to retain the toll collections, therefore, no offence whatsoever regarding embezzlement is made out against the petitioners and they cannot be held guilty for embezzling their own money.

6. The learned senior counsel for the petitioners, by drawing attention of this Court towards a letter dated 18.09.2009, whereby, completion certificate, in terms of Article 10.3 (d) of the Concession Agreement was issued to the Concessionaire Company, argues that, at the time of closure of escrow account, there was nothing outstanding towards the Concessionaire Company. Therefore, when the key objective behind opening of the escrow account, i.e. facilitating obtention and redemption of bank loan, was accom-

plished through repayment of the entire loan amount concerned, accordingly the State Bank of India, Indore, rightly closed the escrow account and this act of closure cannot be termed to be any fraud by the Concessionaire Company.

7. Continuing his above made argument, the learned senior counsel submits that when as per the Escrow Agreement itself, the escrow account is co-terminus with bank loan, therefore, in the present case, consequent upon repayment of the loan amount concerned, the State Bank of India, Indore rightly closed the escrow account.

8. Concluding his arguments, the learned senior counsel for the petitioners alleges the present FIR to be the outcome of a political vendetta, inasmuch as, consequent upon the then Chief Minister of Punjab making an announcement that all internal toll plazas will be closed by them, the toll plaza allotted to the Concessionaire Company was closed and the present FIR has been registered just to exert pressure upon the Concessionaire Company.

SUBMISSIONS OF THE LEARNED STATE COUNSEL

9. *Per contra*, the learned State counsel, who is assisted by Mr. Surender Lamba, IPS, Senior Superintendent of Police, Hoshiarpur, has vociferously opposed the grant of anticipatory bail to the petitioners, on the ground that, despite issuance of notice(s) under Section 41 of the Cr.P.C. on 15.01.2023, the petitioners did not cause appearance, thus corroborating the allegations levelled against them, besides exhibiting their *mala fide* intent. He further submits that, after registration of the present FIR, the then S.S.P. concerned had constituted a Special Investigation Team (hereinafter referred to as the ‘S.I.T.’) on 27.08.2023, members whereof were: (i) S.P. (D), Hoshiarpur;

(ii) D.S.P. (R) Hoshiarpur; and (iii) S.H.O., Police Station Bullowal. After completing preliminary investigation, this S.I.T. submitted its report to the S.S.P. concerned on 21.03.2024, whereupon, it transpired that the petitioners had, in gross violation of the terms and conditions of the Concession Agreement and the Escrow Agreement, submitted forged and fabricated account statements of their private current accounts by declaring them to be the statements of the escrow account. In this way, the petitioners siphoned off the sums of toll collections through depositing the same in their private current accounts, which would not have been possible without connivance of official(s) of the department concerned. Therefore, to unearth the roots of this scam and the connivance of the official(s) concerned, the custodial interrogation of the petitioners is necessary.

REASONS FOR DISMISSING THE INSTANT PETITION

10. This Court has minutely and extensively examined the entire available record and is of the considered opinion that the petitioners have not only tried to mislead this Court, but, have also unsuccessfully tried to weave a web of safeguard around the arbitration clause(s) to remain unaccounted for their criminal acts, thus leading to commission of a huge economic scam.

11. The primary reason for rejecting the arguments made by the learned senior counsel for the petitioners and for dismissing the instant petition is ingrained in the Concession Agreement (Annexure P2) and in the Escrow Agreement (Annexure P3).

12. The principal argument of the learned senior counsel for the petitioners is anchored upon vestment of absolute authority in the Concession-

aire Company upon the escrow account, whereas, the G.O.P. and P.I.D.B., who were parties to the escrow agreement, are alleged to have no control over the escrow account. The negation to this argument generates from the Escrow Agreement itself.

13. As per Article 3.2.1(A) of the Escrow Agreement, the Concessionaire was required to deposit: (i) all its receivables, under or pursuant to the project agreement; (ii) all proceeds received pursuant to any insurance claims; (iii) all monies received from any other sources in relation to the project; in the escrow account. Moreover, as per 3.2.1(B), the G.O.P./ P.I.D.B. also agreed and undertook to deposit: (i) all fees collected by it, in exercise of its right under the Concession Agreement; (ii) revenues shortfall loan; (iii) grant, termination payments and other monies paid or disbursed in accordance with the Concession Agreement; in the escrow account. Article 3.2.1 of the Escrow Agreement is reproduced hereunder:-

> *"3.2.1. The Concessionaire*
>
> *A. Agrees, confirms and undertakes that it shall deposit and / or credit the Escrow Account with:*
>
> *i. All its receivables under or pursuant to the Project Agreements and the Financing Documents;*
>
> *ii. All proceeds received pursuant to any insurance claims and*
>
> *iii. All monies received from any other sources in relation to and in respect of the Project.*
>
> *B. May make other deposits of the Concessionaire's other funds into the Escrow Account at any time. Provided however that the terms of this Agreement shall apply to such other funds deposited in the Escrow Account by the Concessionaire.*
>
> *GOP/PIDB agree, confirms and undertakes that it shall deposit and/or credit the Escrow Account with :*
>
> *i. All fees collected by GOP in exercise of its*

rights under Concession Agreement.

ii. Revenues Shortfall Loan;

iii. Grant, Termination Payments and other monies paid or disbursed in accordance with the provisions of the Concession Agreement and / or the Substitution Agreement."

14. Article 3.3 of the Escrow Agreement speaks about the procedure of withdrawals, which is extracted hereinafter:-

"3.3 Withdrawals

3.3.1 The Escrow Bank shall withdraw amounts from the Escrow Account and appropriate in the following order every month as more particularly given in the Bank Proforma ("Bank Proforma") in Schedule 1 and deposit in the relevant Sub-Account for payments and if not due in a month then appropriate proportionately in such month and retain in the Sub-Account and pay out there from on the Payment Date(s)

a. All taxes due and payable by the Concessionaire;

b. All expenses in connection with and relevant to the construction of Project Road (interalia design, engineering, procurement and construction) by way of payment to the relevant Contractors, subject to and in accordance with the conditions, if any, set forth in the Financing Documents:

c. O&M Expenses including Fees collection expenses incurred by the Concessionaire directly or through O&M Contractor, if any, subject to the items and ceiling in respect thereof as set forth in the Financing Documents [but not exceeding one twelfth (1/12) of the annual liability on this account];

d. The whole or part of the expense on repair work or O&M Expense including Fee collection expenses incurred on account of exercise of any of GOP's rights under the Concession Agreement, provided GOP Certifies to the Escrow Bank that GOP had incurred such *expenses in accordance with the provisions of the Concession Agreement:*

e. Monthly proportionate provision of Debt Service payments due in an Accounting Year and payment of Debt Service in the month when due;

f. Any payments and damages due and payable by the Concessionaire to PIDB (for and on behalf of GOP or PIDB) pursuant to the Concession Agreement certified by PIDB as due and payable to it by the Concessionaire, including repayment of Revenue shortfall Loans;

g. Any reserve requirements set forth in the Financing Documents; and

h. Balance in accordance with the instructions of the Concessionaire.

The amounts specified in clause 3.3.1(a) to (h) constitute the Permitted payments.

For each year, Bank Proforma would be separately provided by the Concessionaire to the Escrow Bank, with the permission of Lenders Representative, not later than 60 days prior to the first day of each year.

3.3.2 Notwithstanding anything to the contrary contained in this Agreement upon the earlier of

i. Issue of Termination Notice.

ii. Termination of Concession Agreement, or

iii. The expiry of Concession Period,

all amounts standing to the credit of the Escrow Account shall be appropriated and dealt with in the following order :

a. All taxes due and payable by the Concessionaire;

b. All accrued Debt Service payments;

c. Any payments and damages due and payable by the Concessionaire to PIDB (for and on behalf of GOP or PIDB) pursuant to the Concession Agreement, certified by PIDB as due and payable to it by the concessionaire, including Termination claims and repayment *of Revenue shortfall Loans; and*

d. All accrued O&M Expenses;

e. Any other payments required to be made under the Concession Agreement ; and

f. Balance if any, on the instructions of the Concessionaire."

15. It would be apt to record here that the G.O.P. had also deposited a sum of Rs.7.8 crores in the escrow account. (Emphasis supplied)

16. A studied survey of the hereinabove discussed Articles of the Escrow Agreement makes graphic emergences that, it was not only the Concessionaire Company/petitioners, who exercised absolute authority and domain over the escrow account, rather the said escrow account was established under a quadripartite agreement, wherein becomes categorically defined the entitlement and liabilities of all stakeholders. The Escrow Agreement makes it apparent that the G.O.P. and P.I.D.B. also held stake in the escrow account.

17. The next argument of the learned senior counsel for the petitioner stems from obtention and reimbursement of loan amount being the solitary purpose behind establishment of the escrow account, therefore, when this formality was accomplished through repayment of the entire loan amount concerned, accordingly the State Bank of India, Indore, rightly closed the escrow account. However, the term and conditions encapsulated in the Escrow Agreement render this argument to be misconceived, inasmuch as, Article 6.4 thereof, which is reproduced hereunder, warrants prior permission of the G.O.P/P.I.D.B. for termination of escrow account.

6.4 Termination

6.4.1 This Agreement shall remain in full force and effect so long as

> *amounts remain outstanding from the Concessionaire in respect of the financial assistance received by it from the Lenders or its obligations to GOP and PIDB unless terminated earlier by the mutual consent of the parties or otherwise in accordance with the provisions of this Clause.*
>
> *6.4.2 The Concessionaire may by not less than 45 days prior notice to the Escrow Bank, GOP, PIDB and the Lenders Representative, terminate this Agreement and appoint a new Escrow Bank provided that the new Escrow Bank is acceptable to the Lenders Representative, GOP and PIDB and arrangements are made satisfactory to the Lenders Representative for transfer of amounts deposited in the Escrow Account to a new Escrow Account established with the successor Escrow Bank."*

18. Admittedly, no such prior permission for termination of the escrow account was obtained from the G.O.P./P.I.D.B. During pendency of the instant petition, the petitioners tried to mislead this Court by submitting that, in fact, the opening of the current accounts with Axis Bank and HDFC Bank was facilitated by an internal arrangement, inasmuch as, those were opened with the oral consent of the official(s) concerned. Not only this, further misleading statements were made that, whatever amount was deposited in these private current accounts, it got automatically rerouted in the escrow account maintained with State Bank of India, Branch: Indore. These submissions impelled this Court to issue specific directions to the investigating agency to investigate whether the amount deposited in the private current accounts (supra) has been withdrawn, or, it has been deposited or rerouted in toto in the escrow account. The relevant extract of the order made by this Court, in the above regard on 22.03.2024, is reproduced hereunder:-

> *"......Upon this, the learned counsel for the petitioner has submitted that it was an internal arrangement and the current account (supra)*

was opened with the oral consent of the officials concerned. He has further submitted that whatever amount was deposited in the current account (supra) got automatically rerouted in the Escrow account maintained at S.B.I., Branch: Indore.

3. At this stage, the officer (supra) has submitted that the investigating agency needs some time to verify whether any oral permission, thereby authorizing the petitioners to open the current account (supra) for depositing therein the collections concerned, was in fact given or not by the department concerned. The investigating agency is also required to investigate whether the amount deposited in the current account (supra) has been withdrawn, or, the entire the amount has been deposited or rerouted in toto in the Escrow account maintained at S.B.I., Branch: Indore. Lastly, he has submitted that the reasons, which led to closure of the Escrow account (supra), are also be investigated."

19. It would be apt to, at this juncture, record that what erupts from scrutiny of the record available before this Court is that, the arguments addressed today by the learned senior counsel for the petitioners are absolutely contrasting to the ones, as became addressed earlier before this Court. Today, the learned senior counsel for the petitioners has argued that since the G.O.P./P.I.D.B. had no lien or authority over the escrow account, therefore, no illegality has been committed either by unilateral closure of the escrow account, or, by opening of new private current accounts, whereas, the stance evidently adopted earlier by the petitioners was that, the entire amount deposited in their private current accounts became rerouted to the escrow account. This earlier made submission was investigation into, whereupon, it surfaced that the petitioners had, in order to defraud and commit embezzlement of the toll collections, opened a current Account No.915020013985476 with Axis Bank, Branch: Bullowal, Hoshiarpur, in

the name of the Concessionaire Company and since 2015, they started depositing the sums of toll collections therein. The fraud did not pause here, inasmuch as, the above trend was followed by the petitioners through opening another Current Account No.502002025309952 with HDFC Bank, Branch: Bullowal, Hoshiarpur, in the name of the Concessionaire Company.

20. Moreover, record reveals that, since January 2015, the Concessionaire Company started submitting the forged, fabricated and manufactured statements of its Axis Bank account by declaring them to be the statement of the escrow account. Interestingly, in case the escrow account was closed on 24.12.2020, therefore, there arose no occasion for the Concessionaire Company to, post 2020, reroute the toll collections from its private current accounts to the escrow account. This shows that the petitioners have, at every stage, made false statements just to cover up their involvement in the commission of a financial scam. To be precise, the hereinafter extracted paragraph 14 of the reply (supra) enunciates the details of the forged and fabricated documents submitted by the petitioners/Concessionaire Company.

> *"14. That further as per record submitted till date, following forged, fabricated & manufactured statement has been submitted by M/s P.D Aggarwal Infrastructure Ltd. showing accounts of Axis Bank & HDFC Bank as Escrow Account.*
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> *1. PDAIL/HSP/149, Dated 15.06.2015 (Escrow Account report for the month of May, 2015).*
>
> *2. PDAIL/HSP/151, Dated 13.07.2015 (Escrow Account report for the month of June, 2015).*
>
> *3. PDAIL/HSP/162, Dated 08.02.2016 (Escrow Account report for the month of Jan, 2015).*
>
> *4. PDAIL/HSP/168, Dated 04.06.2016 (Escrow Account re-*

> *port for the month of May, 2016).*
> *5. PDAIL/HSP/172, Dated 04.08.2016 (Escrow Account report for the month of July, 2016).*
> *6. PDAIL/HSP/174, Dated 06.09.2016 (Escrow Account report for the month of August, 2016).*
> *7. PDAIL/HSP/195, Dated 06.03.2017 (Escrow Account report for the month of February, 2017).*
> *8. PDAIL/HSP/196, Dated 04.04.2017 (Escrow Account report for the month of March, 2017).*
> *9. PDAIL/HSP/202, Dated 09.06.2017 (Escrow Account report for the month of May, 2017).*
> *10. PDAIL/HSP/208, Dated 06.09.2017 (Escrow Account report for the month of August, 2017).*
> *11. PDAIL/HSP/208, Dated 06.10.2017 (Escrow Account report for the month of Sept. 2017).*
> *12. PDAIL/HSP/211, Dated 07.10.2017 (Escrow Account report for the month of October, 2017).”*

21. As a natural corollary of the discussion made hereinabove, an inference becomes generated that all this has been done by the petitioners/ Concessionaire Company just to escape its criminal acts and to prejudice the rights of the G.O.P./P.I.D.B.

22. Insofar as issuance of completion certificate is concerned, this is also a misleading and misconceived argument advanced by the petitioners. The reason for forming this inference generates from paragraph No.6 of the reply (supra), inasmuch as, it has been stated there in that, the Concessionaire Company had to undertake the work of maintenance and overlay road on Hoshiarpur-Tanda Lane thrice, i.e., first overlaying was to be done on 05.03.2012, second was to be done on 05.03.2018 and the third was to be done on 16.08.2022, in lieu whereof the Concessionaire Company had to set up Toll Collection Plaza, collect toll and deposit the same in the escrow ac-

count. Although the first and the second overlaying work was undertook by the Concessionaire Company, however belatedly, which resulted in it being penalized for Rs.146.34 lakhs, whereas, the third overlay work, which was to be executed upto 16.08.2022, has not at all been executed. In this way, an amount of Rs.16,90,90,000/- is recoverable from the Concessionaire Company/petitioners, on account of non execution of overlaying of road.

23. Therefore, the completion certificate, as relied upon by the petitioners, was in fact issued upon completion of the first overlaying work of road, which has nothing to do with the final completion of work, thus authorizing the petitioners/Concessionaire Company to close the escrow account.

24. The final argument of the learned senior counsel for the petitioners hinges upon the present FIR being the outcome of a political vendetta. However, this Court does not find any strength in this argument simply because the Concession Agreement was to be terminated on 14.12.2022 and the Toll Plaza was also closed on 14.12.2022 itself, after expiry of the term of Concession Agreement and it has no connection with the announcement, if any, made by the then Chief Minister. Therefore, this argument has no substance and is negated.

25. For all the reasons (supra), this Court *prima facie* is constrained to draw an inference that the petitioners/Concessionaire Company has committed a well planned and meticulous fraud upon the exchequer, through deliberately submitting account statements of private current accounts, in place of the escrow account. Not only this, the unilateral closure of escrow account by the petitioners/Concessionaire Company unilaterally in 2020 has, apart from causing impediment for the G.O.P./P.I.D.B. to audit the complete toll

collections, driven it to hunt the petitioners to recover their outstanding dues. *Prima facie,* this Court is of the view that, all this scam could not have been executed without the active connivance of some of the officials of the department concerned. Furthermore, as per the reply (supra), since the police is also examining the role of the officials concerned, therefore, custodial interrogation of the petitioner is required for the said purpose.

26. Moreover, the Hon'ble Supreme Court, in case titled as ***"P. Chidambaram vs. Directorate of Enforcement", (2019) 9 SCC 24,*** while dealing with economic offences, has held that the power of anticipatory bail should be sparingly exercised in economic offences. The relevant extract of this judgment is reproduced under:-

> "*77. After referring to Siddharam Satlingappa Mhetre and other judgments and observing that anticipatory bail can be granted only in exceptional circumstances, in Jai Prakash Singh v. State of Bihar, the Supreme Court held as under: (SCC p.386, para 19)*
>
> > *"19. Parameters for grant of anticipatory bail in a serious offence are required to be satisfied and further while granting such relief, the court must record the reasons therefor. Anticipatory bail can be granted only in exceptional circumstances where the court is prima facie of the view that the applicant has falsely been enroped in the crime and would not misuse his liberty.*
>
> *Economic Offences*
>
> *78. Power under Section 438 CrPC being an extraordinary remedy, has to be exercised sparingly; more so, in cases of economic offences. Economic offences stand as a different class as they affect the economic fabric of the society. In Directorate of Enforcement v. Ashok Kumar Jain, it was held that in economic offences, the accused is not entitled to anticipatory bail.*
>
> *XXX XXX XXX*
>
> *83. Grant of anticipatory bail at the stage of investigation may frustrate the investigating agency in interrogating the accused and in collecting the useful information and also the materials which might have been concealed. Success in such interrogation would elude if the accused knows that he is protected by the order of the court. Grant of anticipatory bail, particularly in economic offences would definitely hamper the effective investigation. Having regard to the*

materials said to have been collected by the respondent Enforcement Directorate and considering the stage of the investigation, we are of the view that it is not a fit case to grant anticipatory bail.

84. In a case of money-laundering where it involves many stages of "placement", "layering i.e. funds moved to other institutions to conceal origin" and "interrogation i.e. funds used to acquire various assets", it requires systematic and analysed investigation which would be of great advantage. As held in Anil Sharma, success in such interrogation would elude if the accused knows that he is protected by a pre-arrest bail order. Section 438 CrPC is to be invoked only in exceptional cases where the case alleged is frivolous or groundless. In the case in hand, there are allegations of laundering the proceeds of the crime. The Enforcement Directorate claims to have certain specific inputs from various sources, including overseas banks. Letter rogatory is also said to have been issued and some response have been received by the Department. Having regard to the nature of allegations and the stage of the investigation, in our view, the investigating agency has to be given sufficient freedom in the process of investigation. Though we do not endorse the approach of the learned Single Judge in extracting the note produced by the Enforcement Directorate, we do not find any ground warranting interference with the impugned order. Considering the facts and circumstances of the case, in our view, grant of anticipatory bail to the appellant will hamper the investigation and this is not a fit case for exercise of discretion to grant anticipatory bail to the appellant. (emphasis supplied)"

FINAL ORDER

27. As a sequel to the discussion made hereinabove, this Court is not inclined to grant the extraordinary relief of anticipatory bail to the petitioners. In summa, the instant petition is **dismissed.**

(KULDEEP TIWARI)
JUDGE

May 15, 2024
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Whether speaking/reasoned : Yes/No
Whether Reportable : Yes/No