

CRM-M-5168-2024

[1]

2024:PHHC:056408

220-B

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CRM-M-5168-2024

Date of decision : 25.04.2024

Malkeet Singh

...Petitioner

Versus

State of Haryana

...Respondent

CORAM: HON'BLE MR. JUSTICE HARKESH MANUJA

Present : Mr. Rajesh Bansal, Advocate
for the petitioner.

Mr. Rajiv Sidhu, DAG, Haryana.

HARKESH MANUJA.J. (ORAL)

1. By way of present petition filed under Section 439 Cr.P.C., prayer has been made for grant of regular bail to the petitioner in case bearing FIR No.0124 dated 14.02.2023 under Sections 120-B, 406 and 420 of IPC (later on added Sections 201, 467, 468, 471 and 506 of IPC and Section 3 of the Haryana Protection of Interest of Depositors in Finance Establishment Act, 2013) registered at Police Station Yamuna Nagar City, District Yamuna Nagar, wherein the petitioner has been implicated with the allegations of having allured innocent investors to put their money in Tether World Company, and later having misappropriated the amount.

2. The prayer made on behalf of the petitioner has been opposed by learned State counsel while submitting that the petitioner is involved in two more FIRs pertaining to similar allegations i.e. FIR No.15 dated

19.01.2023 under Sections 120-B, 406, 420, 467, 468 and 471 of IPC registered at Police Station Pehowa, District Kurukshetra and FIR No 527 dated 12.10.2022 under Sections 120-B, 406, 420, 467, 467 and 471 of IPC registered at Police Station Baldev Nagar, Ambala. He further submits that in the present case, a sum of Rs. 34,000/- was deposited by the victims in the account of the petitioner, which *prima facie* establishes his involvement. Learned State counsel further submits that besides the complainant in the present FIR, there are other victims as well who deposited their money with the aforesaid company at the instance of petitioner and the total amount of fraud involved is Rs. 1,64,00,000/-.

3. I have heard learned counsel for the parties and gone through the paper book. I find substance in the submissions made on behalf of the petitioner.

4. Considering the fact that the investigation in the present case, already stands concluded with the filing of challan and trial is likely to take some time, besides it, the petitioner is already behind the bars for the last about one year and the petitioner having been granted concession of bail in the other two FIRs, vide orders dated 10.04.2024 and 18.04.2024 also taking note of the fact that no prosecution witness has been examined so far, I do not find any reason to extend the incarceration of the petitioner any further.

5. Without commenting anything on the merits of the case, lest it may prejudice the trial, the present petition is allowed and the petitioner is ordered to be released on regular bail on his furnishing adequate bail/surety bonds to the satisfaction of the concerned learned trial Court/Duty

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Magistrate.

6. It is made clear that this order may not be construed as expression of an opinion on the merits of the case.

**(HARKESH MANUJA)
JUDGE**

25.04.2024
monika

Whether speaking/reasoned ? Yes/No
Whether Reportable ? Yes/No