2024:PHHC:020800

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-5710-2024
Date of Decision: 14.02.2024

Jasvir Singh ...Petitioner

Versus

State of Punjab …Respondent

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present: Mr. D.V. Sharma, Sr. Advocate with
Mr. Tushar Sharma, Advocate
for the petitioner.

Mr. Harish Mehla, A.A.G., Punjab.

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ANOOP CHITKARA, J.

FIR No.	Dated	Police Station	Sections
01	10.01.2024	Vigilance Bureau, Jalandhar Range, Jalandhar	420, 409 IPC and 13 (1) (a) r/w 13(2) of PC (Amendment) Act, 2018

1. The petitioner who was posted as Assistant Manager in Nawanshahr Central Cooperative Bank Limited, Nawanshahr and had allegedly mis-appropriated a sum of Rs.70 lacs in the year 2011 to 2017, apprehending arrest in the FIR captioned above, has come up before this Court under Section 438 CrPC seeking anticipatory bail.

2. Vide order dated 02.02.2024, this Court had granted interim anticipatory bail to the petitioner which is continuing till date.

3. Prosecution case is being extracted from status report dated 13.02.2024 which reads as follows:-

> *"2. That it is respectfully submitted that the brief facts of the present case are that inquiry qua the complaints No.27/2019 and 06/2021 against the petitioner- Jasvir Singh, Manager, The Nawanshahr Central Co-operative Bank Ltd. Shaheed Bhagat Singh Nagar was entrusted to the then Deputy Superintendent of Police, Vigilance Bureau Unit, Shaheed Bhagat Singh Nagar by Senior Superintendent of Police, Vigilance Bureau, Jalandhar Range. It is further submitted that the complaint No. 27/2019 was moved to the Director General of Police, Vigilance*

Bureau, Punjab by un-known complainant, whereas, the complaint no. 06/2021 was moved by Parvinder Singh Kitna regarding embezzlement of the funds in the head of office The Nawanshahr Central Co- operative Bank Ltd. Nawanshahr (Shaheed Bhagat Singh Nagar). It was further alleged in these complaints that the petitioner, who was posted as Manager in the investment section of the head office, The Nawanshahr Central Co- operative Bank Ltd. Nawanshahr (Shaheed Bhagat Singh Nagar) embezzled in the funds of the bank for an amount of Rs. 70,00,000/- by transferring the amount into his bank accounts from the current accounts of The Nawanshahr Central Co-operative Bank Ltd. Nawanshahr maintained with other banks.

3. That it is further submitted that initially inquiry qua the complaint no. 27/2019 was carried out by the inquiry officer (the then DSP, Vigilance Bureau, unit Shaheed Bhagat Singh Nagar) and during the course of this inquiry, it was revealed that on 24.01.2014, the petitioner had transferred a sum of Rs.3,76,707/- from the current account of the concerned bank I.e. The Nawanshahr Central Co-operative Bank Ltd. maintained with Punjab National Bank, Nawanshahr to his own personal loan account and after transferring this amount into the loan account of the petitioner, the outstanding loan amount of the Petitioner became clear. It was further revealed during the inquiry that on 19.08.2014, the petitioner had transferred a Sum of Rs. 3,56,972/- into his loan account with State Bank of India out of the current account of the concerned bank maintained with State Bank of India and the petitioner got cleared his loan account. It was further revealed that on 24.12.2014, a sum of Rs. 7,35,901/- was sent to abroad through Thomas Cook after debiting the current account of the concerned bank i.e. The Nawanshahr Central Bank of India Nawanshahr, maintained with Axis Bank, however, no such entries were recorded in the account books of the concerned bank.

4. That it was further revealed during inquiry that on 23.02.2015, a sum of Rs. 4,50,540/- was transferred to abroad from the current account of the concerned bank maintained with Punjab National Bank, Nawanshahr and again no such entry was recorded in this regard in the account books of the concerned bank. On 15.05.2015, an amount of Rs. 4,00,000/- was transferred through RTGS into the bank account of one Ram Pal in Kurmachal Bank, Ramnagar from the current account of the concerned bank maintained with IDBI Bank, Nawanshahr and no such entry was recorded in this regard in the account books of the concerned bank. On 21.10.2015, a Sum of Rs. 20,00,000/- was transferred by the petitioner into his KCC limit account in Punjab National Bank, Nawanshahr from the current account of the concerned bank in IDBI Bank, Nawanshahr through RTGS and no any voucher was found in the concerned bank. On 04.03.2016, a sum of Rs. 4,00,000/- was transferred into the bank account of Smt. Ranjit

Kaur through RTGS from the current of The Nawanshahr Central Co-operative Bank Ltd. with IDBI Bank, Nawanshahr and no entry was recorded in the account books of the concerned bank. On 05.05.2016, a sum of Rs. 7,41,713/- was transferred to abroad through Thomas Cook, out of the current account of the concerned bank maintained with Axis Bank. It was further revealed that on 18.08.2016, an amount of Rs. 7,58,110./- was transferred to Australia by the petitioner and again on 22.02.2017, an amount of Rs. 7,18,609/- was sent to abroad through Thomas Cook. It is further submitted that as such, an amount of Rs. 69,38,554/- was debited from the current accounts of The Nawanshahr Central Co-operative Bank Ltd maintained with other banks. It was further submitted that a sum of Rs. 70,43,412/-has already been refunded by the Petitioner to the concerned bank le. The Nawanshahr Central Co-operative Bank Ltd. Nawanshahr, District Shaheed Bhagat Singh Nagar.

5. That it was further revealed during inquiry that the petitioner remained posted at the head office of The Nawanshahr Central Co-operative Bank Ltd. Nawanshahr from the period of 2011 to 19.07.2017 and he was found to be guilty in an inquiry conducted by Manjit Singh, PCS (Retd.) Inquiry officer, Government of Punjab and consequently, the petitioner was dismissed from the service by the Board of Directors, The Nawanshahr Central Co-operative Bank Ltd. Nawanshahr vide resolution No. 01 dated 05.03.2019 and vide order no. 19549-19556 dated 18.03.2019 passed by the concerned bank. Thereafter, the then Joint Registrar, Co- operative Societies, Jalandhar stayed the proceedings of the Board of Directors and he was ordered to be joined into the services at The Nawanshahr Central Co-operative Bank Ltd. branch Balachaur, District Shaheed Bhagat Singh Nagar.

6. That it is further submitted that allegations leveled by the complainant- Parminder Singh Kitna in his complaint no. 06/2021 were similar to the allegations leveled in complaint no. 27/2019.

7. That it is further submitted that during the course of inquiry. It was further revealed that the petitioner being an employee of the bank, used the funds of the bank for his personal Interests by misusing his post, whereas, a bank employee cannot used the funds of his bank from his personal gain and when the petitioner came to know that the fraud committed by him in bank is going to be exposed then in the year of 2017. he refunded the amount to the bank. It is further submitted that though, the petitioner refunded the bank funds to the concerned bank but he is guilty of misappropriating the bank funds as per his desire and the crime committed by him cannot be ignored, therefore the inquiry officer vide his inquiry report recommended to take legal action against the petitioner after seeking legal opinion from a legal cell, Vigilance Bureau, Punjab, S.A.S Nagar and sent the inquiry report to Vigilance Bureau, Punjab, S.A.S Nagar and consequently, FIR No. 01 dated 10.01.2024, under section 420,409 of IPC, section

> *13(1) A read with section 13(2) of Prevention of Corruption Act, 1988 was lodged against the petitioner at police station Vigilance Bureau Jalandhar Range against the petitioner- Jasvir Singh and the investigation of the said case is being carried out according to law."*

4. Counsel for the petitioner seeks bail primarily on the ground that the entire mis-appropriated amount along with interest was returned by the petitioner. He has drawn attention of this Court to Annexure P-3 which was an order in Appeal No.4 of 2019 before the Joint Registrar, Cooperative Societies, Jalandhar Division, Jalandhar-I. It would be appropriate to extract relevant portion of the said order which reads as follows:-

> *"After hearing the arguments of afore-mentioned both the parties and on perusal of the documents attached with the record file, this fact has come to light that Shri Jasvir Singh has transferred the amounts from Bank's Current Account to his personal accounts, which were deposited back along with interest in the Bank by the Appellant before issuance of Charge Sheet to him by the Bank. This fact has been admitted by the Appellant in his written Reply given to the Bank that negligence has been committed by him. I understand/comprehend that by making erroneous transactions, the Appellant has violated the Rules of the Bank, but the amounts which have been transferred by him in his personal accounts, all those amounts along with interest have been returned back to the Bank."*

5. An analysis of the above would point out that although the petitioner had mis-appropriated the amount for which he is facing the present investigation, but given the fact that the amount has been returned along with interest, it is neither a case for custodial interrogation nor pre-trial incarceration is required.

6. Given above, **the petition is allowed.** Interim order dated 02.02.2024 is made absolute. All pending applications, if any, stand disposed.

(ANOOP CHITKARA)
JUDGE

14.02.2024
Jyoti Sharma

Whether speaking/reasoned: Yes
Whether reportable: No.