**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

222 **CRM M-7862 of 2024**
Date of Decision: 27.02.2024

Jatinder Singh ...Petitioner

Versus

State of Punjab ... Respondent

CORAM : HON'BLE MR. JUSTICE N.S.SHEKHAWAT

Present : Mr. Sandeep Wadhawan, Advocate with
Mr. Suvir Tandon, Advocate
for the petitioner.

Mr. Shiva Khurmi, AAG, Punjab.

Mr. H.S. Oberoi, Advocate
for the complainant.

N.S.SHEKHAWAT, J. (Oral)

1. The petitioner has filed the present petition under Section 438 Cr.P.C. with a prayer to grant the concession of anticipatory bail in case FIR No. 233 dated 23.08.2023 under Sections 420, 120-B IPC (Sections 465, 467, 468 and 471 of IPC added later on) registered at Police Station Civil Lines, Bathinda, District Bathinda.

2. The FIR in the present case was registered on the basis of complaint made by Sukhveerpal Singh @ Mukhtyarpal Singh Sidhu son of Mukhtyarpal Singh resindent of Baba farid Nagar, Bathinda and same has been reproduced below:-

> *"Copy of Complaint No. 91-Civil Lines-2021 dated 19.02.2021.*
> *To, Senior Superintendent of Police, Bathinda.*

Subject:- Complaint for taking action against (KIM Future Vision) company, Amritsar and its owners and promotors working under it.

It is requested that I Sukhveerpal Singh son of Mukhtiyar Singh am a resident of Baba Farid Nagar, Bathinda. Master Saudagar Singh resident of Talwandi Sabo used to frequently visit our home and he told us that the above mentioned company doubles the amount within 6 years by opening R.D. and F.D. and Master Saudagar Singh got us meet owners of company Ravinder Singh and his wife Harpreet Kaur, Company's Director Kamaljeet Singh Bal and maternal uncle of Ravinder Singh Sidhu, Jaspal Singh Gill at Amritsar, who made us to believe that their company was doing business of crores and their company would invest our deposited money in real estate business and would give hefty profit and interest amount to account holders. Believing them, he along with his brother and other relatives invested nearly one crore rupees in the company. We started opening our relative's accounts in the above- mentioned company from the year 2012, which were got deposited in Bathinda Branch. Its record is appended along with the present complaint. When we came to know that company's 50-60 offices have started shutting down suddenly, then on our inquires we came to know that account holders across the country have got approximately 20 FIRs registered against the companies or its owners at Raipur, Basti UP., Mohali, Ganganagar and they have purchased properties worth crores out of hard-earned money of people. We now have come to know that Ravinder Singh, his wife Harpreet Kaur and *maternal uncle of Ravinder Singh Sidhu - Jaspal Singh along with some other people have been bungling huge amounts by selling properties of the company and in this net of cheating, company's one promoter Rattan Pal and Deepak Mittal and one Advocate of company have sold properties to one company of Lucknow and have been bungling crores of rupees. Their head is Deepak Mittal and along with him other persons are also involved who are always with him. Recently Deepak Mittal has purchased one new car Endeavour by bungling money from old company. Further one of the Advocates of the company is also a Director of the company and Manjeet Singh who takes care of the farm house is also Director of the company. Along with Deepak Mittal one Sardar (whose name is not known) and one Advocate of Rajasthan are also involved. Remaining 10- 12 properties at Gurdaspur, Pathankot to Amritsar, Gwalior and Raipur, accounts are being sold and people's money is being embezzled and their hard-earned money of crores is being looted by selling these properties for small meagre amounts. When we the aggrieved persons used to hold meetings Deepak Mittal at company's farm house, many people used to talk that he is selling company's properties along with Kamaljeet Singh Bal. Kamaljeet Singh also used to promise him that he will get meetings conducted with Deepak Mittal and also promised to get his money back. It is requested that restrictions should be imposed on already sold and remaining proprieties of the company so that hard earned money of people could be recovered. We will be highly thankful to you. Yours truly Sd/- Sukhveerpal*

> *Singh alias Mukhtyarpal Singh Sidhu son of Mukhtyarpal Singh resident of Baba Farid Nagar, Bathinda, Mob: 98150-16271."*

3. Learned counsel for the petitioner contends that the petitioner had not been named in the complaint filed by the complainant initially on 13.02.2021. However, as per the preliminary inquiry conducted by the police before FIR itself, the name of the petitioner has been mentioned alongwith all other co-accused, who were running the companies, namely, Kim Infrastructure and Developers Limited and Nectar Commercial Estate Limited etc. He further contends that the companies had started accepting the investments in the year 2012 and the complaint has been moved by the complainant in February 2021 after a delay of about 09 years. Learned counsel further contends that the petitioner has been wrongly mentioned in the FIR as Jatinder Singh @ Ravinder Singh @ Rinka whereas the name of the petitioner is Jatinder Singh only and he is not known by any other name. Learned counsel further relies on the order dated 04.10.2023 (Annexure P-4), whereby, the co-accused Harpreet Kaur wife of Ravinder Singh Sidhu (main accused) had been granted the concession of anticipatory bail by this Court. Learned counsel further contends that the petitioner had neither been the director nor share holder of the companies as mentioned in the FIR, i.e., Kim Future Vision, Nectar Commercial Estate Limited and Kim

Infrastructure and Developers Limited. Thus, the custody of the petitioner will not serve any purpose.

4. On the other hand, a status report has been filed by way of an affidavit of the Deputy Superintendent of Police, Sub-Division City-II and the same has been taken on record.

5. Learned State counsel contends that on the basis of written complaint moved by the complainant, sufficient incriminating evidence has been found against the petitioner and his co-accused. He further contends that the petitioner has also been named in the FIR on the strength of the inquiry conducted by the police before registration of the FIR. Even, the petitioner is one of the members of the gang, who had duped the masses of huge amounts. The petitioner alongwith his co-accused had cheated several investors to the tune of Rs. 78 lacs. The petitioner had the intention to cheat the public from the very inception and had impersonated as Jatinder Singh @ Ravinder Singh @ Rinka, whereas his real name is Jatinder Singh son of Balwinder Singh. Even, the petitioner had a key role to play in the entire incident as he is also the native of the same district as of main accused Ravinder Singh Sidhu (Managing Director) and he had actively connived with him. Apart from that, the forged documents of the company are yet to be recovered and the various amounts taken from the investors are yet to be recovered from the present petitioner. Consequently, his custodial interrogation would be required. Learned State counsel further submits that the petitioner is a habitual offender

and is also involved in a case FIR No. 81 dated 21.04.2021 under Sections 406, 420 and 120 of the IPC, Police Station City Gurdaspur.

6. I have heard learned counsel for the parties and perused the record.

7. First of all, the petitioner has referred to the order dated 04.10.2023 (Annexure P-4) passed by this Court, whereby, the concession of anticipatory bail has been granted to Harpreet Kaur wife of Ravinder Singh Sidhu, Managing Director; however, the said order is of no help to the petitioner as Harpreet Kaur had already divorced her husband Ravinder Singh Sidhu in the year 2018 and since then, she has been residing separately. Even, the FIR in the present case was registered in the year 2023. Thus, she was granted the concession of anticipatory bail by this Court.

8. From the perusal of the record, it is apparent that the petitioner and his co-accused had started their business of inviting investments in different companies from general public in the year 2012 and had set up more than 100/150 offices all over India. Even, the complainant and other investors were allowed by the accused to make investments in the companies and were promised to get returns on their investments. However, all of sudden, the accused started closing their offices and had misappropriated huge amounts. Even, all the companies were closed in a hurry and the accused had committed fraud with the innocent citizens by taking huge investments. Even, specific allegations have been levelled by the complainant that the

complainant and other investors were cheated of their hard earned money. Still further, in the present case, the petitioners are involved in an economic offence of high magnitude and several investors have been cheated by inviting their investments in the companies, with the false assurance that their money would be doubled in a period of 06 years. Apart from that, the records of three companies were falsely prepared to cheat the innocent investors, which are yet to be recovered. An argument has been raised by learned counsel for the petitioner that the petitioner was not Director of the three companies. However, the petitioner had played an active role and during the course of preliminary inquiry, it was found that the petitioner alongwith other co-accused had taken investments illegally from innocent investors.

9. In view of the above discussion, the concession of anticipatory bail cannot be granted to the petitioner and the present petition deserves to be dismissed.

10. Dismissed.

27.02.2024 **(N.S.SHEKHAWAT)**
amit rana **JUDGE**

Whether reasoned/speaking : Yes/No
Whether reportable : Yes/No