IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M No.9304 of 2024
Date of decision: 6th March, 2024

Jitesh Sharma

… Petitioner

Versus

State of Haryana

… Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. Raghav Sharma, Advocate for the petitioner.

Mr. Rajesh Gaur, Addl. Advocate General, Haryana for the respondent/State.

Mr. Vinod K. Arya, Advocate for the complainant.

MANJARI NEHRU KAUL, J.

1. The petitioner is seeking the concession of bail under Section 438 Cr.P.C. in case FIR No.65 dated 01.02.2024 under Sections 406, 420 of the IPC registered at Police Station Krishna Gate, Thanesar, District Kurukshetra.

2. While issuing notice of motion, learned counsel for the petitioner had inter alia contended that a civil dispute was being intentionally given a criminal colour and further all the relevant entries had been made by one Devinder and hence, he was not in any manner involved with the alleged embezzlement.

3. Learned State counsel, assisted by the learned counsel appearing on behalf of the complainant, has however, vehemently opposed the prayer and submissions made by the counsel opposite. It has

been contended that the petitioner was appointed as a Customer Service Executive (Accountant) at Shriram Finance Limited, Kurukshetra (hereinafter referred to as, 'the Company') on 03.10.2023 and had committed a fraud and embezzlement of a huge amount of money. It has been submitted that the petitioner/accused was handling cash related duties for the branch, including depositing cash received in the Bank and thereafter, updating the same in the system of the Company. An internal investigation revealed discrepancies between entries made by the petitioner accused in the system of the Company and the actual deposits made in the bank account. Furthermore, during investigation it was uncovered that only ₹7,240/- out of the total ₹62,240/- indicated in the bank account on 11.10.2023 was deposited, with a total of ₹20,39,981/- not having been deposited in the account of the Company. Pursuant to this embezzlement coming to light, the FIR in question was registered against the petitioner. It was further contended by the learned State counsel, on instructions, that despite notices having been served to the petitioner to appear before the Investigating Agency, he failed to do so. It has been submitted that on account of serious allegations leveled against the petitioner, his custodial interrogation would be imperative to ascertaining the involvement of some other accused/employees.

4. Learned counsel for the petitioner has refuted the submissions made by the learned State counsel, by reiterating that a false and fabricated case has been foisted upon the petitioner. It has been

submitted that the petitioner was appointed just as an Assistant Executive and not an Accountant, which is discernible from his appointment letter, which has been annexed as Annexure P-2. It has been further submitted that the alleged transaction on 11.10.2023 had been done by some other employee and not the petitioner. Learned counsel has further submitted that when the audit was done, no discrepancy came to light, which clearly pointed to the petitioner's innocence. In addition, all the entries were verified by the Branch Manager and hence, the petitioner had no role to play in the alleged embezzlement. It has been still further, submitted that the petitioner is ready and willing to join investigation and cooperate with the Investigating Agency and hence, he be extended the concession of anticipatory bail.

5. I have heard learned counsel for the parties and perused the relevant material on record.

6. As per the case of the prosecution, the petitioner was appointed as a Customer Service Executive (Accountant) at the Company on 03.10.2023. He was responsible for all cash related tasks for the Branch, including depositing cash received in the Bank and updating the same in the system of the Company. On 30.10.2023, communication was received in the Branch from the Company Head Office to the effect that two entries were uploaded by the petitioner in the system of the Company using the Branch account, however, corresponding funds had not been deposited in the bank account of the Company. When an internal

investigation was carried out, it was revealed that there were numerous such instances wherein though transactions were recorded in the Company's system by the petitioner, however they did not find reflected in the bank account. Further investigation revealed that only ₹27,240/- had been deposited in the Company's bank account on 11.10.2023, despite there being a bank receipt of ₹7,62,240/-. During the auditing, it further emerged that 32 such entries had been made by the petitioner amounting to ₹20,39,981/- which were not deposited in the Company's bank account.

7. Prima facie, there are specific allegations leveled against the petitioner of embezzlement, running into lacs of rupees. In the wake of the nature and gravity of allegations of cheating, fraud and embezzlement against the petitioner, this Court concurs with the prayer made by the learned State counsel that custodial interrogation of the petitioner in the case in hand would be required.

8. Dismissed.

9. However, it is made clear that anything observed hereinabove shall not be construed to be an expression of opinion on the merits of the case.

(MANJARI NEHRU KAUL)
JUDGE

March 6, 2024
rps

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