



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

**CRM-M-11028-2024
Date of decision: 27.08.2024**

VYAS DEVANG PARESHBHAI **....Petitioner**

Versus

STATE OF PUNJAB **...Respondent**

CORAM: HON'BLE MR. JUSTICE KULDEEP TIWARI

Present : Mr. Nishant Arora, Advocate
for the petitioner.

Mr.Pardeep Bajaj, DAG, Punjab.

Mr. A.S.Brar, Advocate,
for complainant.

KULDEEP TIWARI, J.(Oral)

1. Through the instant petition, the petitioner craves for indulgence of this Court for his being enlarged on regular bail, in case FIR No.121, dated 30.05.2023, under Sections 420, 406 and 120-B of IPC, registered at Police Station City Moga, District Moga.

2. In asking for the relief (*supra*), learned counsel for the petitioner, submits that the petitioner has suffered incarceration of 9 months, as on today, and he is not involved in any other criminal case.

3. He further submits that the charges have already been framed in the instant case, and all the offences are triable by a court of Judicial Magistrate.

4. He also submits that there are total 29 prosecution witnesses cited by the prosecution in the final report, out of which none has been examined till date, therefore, conclusion of the trial would take a long time, and further incarceration of the petitioner is not justified.

5. On merits, learned counsel for the petitioner in addition submits that there is a huge delay in registration of the instant FIR, i.e about one year, and even in the FIR, the present petitioner has not been named as accused. The petitioner was named in the instant FIR, only upon a supplementary statement suffered by the complainant, that too after six month of the registration of FIR, which itself reflects that it is a case of pure concoctions.

6. He over and above submits that there was no financial transactions between the present petitioner, and the complainant, even there is no conversation records between them.

7. He further adds to his submissions that there is no allegation that the petitioner has induced the present complainant to deposit any amount in any particular bank account, or to invest in any fake exchange.

8. He further to boot his arguments, submits that main accused, who were named in the instant FIR, namely Kiran Thakur alias Bhaskar, Gautam alias Naresh and Jahar Singh alias Pappu, have already been acquitted by the learned trial court concerned, vide order dated 09.01.2024, after having no objection for compounding the offence from the complainant, with the permission of that Court.

9. Finally, he submits that even the allegations as levelled against the petitioner, that too after six months of the registration of the

instant FIR, are based upon hearsay evidence, which is not admissible in the eyes of law.

10. Since, notice of motion has not been issued in the instant matter, a formal notice of motion is issued to the State, which is accepted by the learned State counsel. He while assisted by learned counsel for the complainant, has vociferously opposed the asked for relief (*supra*), by the petitioner, on the ground that the petitioner is main mastermind who operates such '*Dubba Trading*', which is fake parallel stock exchange, and the recovery effected from the petitioner is, to the tune of Rs.31.77 lakhs during the course of investigation.

11. He further submits that a grave fraud has been played by the present petitioner, in connivance with the other co-accused, and the complainant has been duped of Rs.88.00 lakhs.

12. Learned State counsel, on instructions imparted to him ASI Malkeet Singh, informs this Court, that in the final report was filed on dated 04.09.2023, and thereafter, even the supplementary *challan* also filed on dated 08.02.2024, and thereupon, charges were framed on dated 03.04.2024, and out of the total 29 prosecution witnesses cited by the prosecution, only one witness has been partly examined till date.

13. Further, he has not denied the fact that the other co-accused namely Kiran Thakur alias Bhaskar, Gautam alias Naresh and Jahar Singh alias Pappu, have already been discharged, on account of compounding of the offences, with the complainant.

14. He has also filed a custody certificate *qua* the petitioner, which reflects that the petitioner has suffered incarceration of 9 months, as on today, and he is not involved in any other criminal case.

15. However, learned counsel for the complainant submits that the petitioner is involved in two other criminal cases, which are registered at Gujarat and Mumbai.

16. Faced with the above difficulty, learned counsel for the petitioner, submits that in fact in one case, which is registered at Gujarat, upon the matter having been compromised, the FIR has been quashed, so far as the FIR registered at Mumbai is concerned, petitioner has not been named therein.

17. Be that as it may be, considering the rival submissions of the parties concerned, this Court is of the view that the instant petition deserves to be allowed, for the reason that:- (i) The petitioner has suffered incarceration of 09 months, as on today; (ii) charges have been framed and out of the total 29 prosecution witnesses cited in the final report, only one has been partly examined, till date; (iii) no fruitful purpose would be served by keeping the petitioner behind the bars, (vi) trial is not likely to conclude anytime soon.

18. Considering the hereinabove made discussion, this Court deems it fit and appropriate to grant the concession of regular bail to the petitioner. Therefore, without commenting upon the merits and circumstances of the present case, the present petition is **allowed**. The petitioner is ordered to be released on bail, on furnishing of bail bond and

surety bond to the satisfaction of concerned Chief Judicial Magistrate/trial Court/Duty Magistrate.

19. The said bail and surety bonds shall be accepted only upon submission of his passport by the petitioner, if not already submitted, alongwith furnishing an affidavit sworn therein, that he will not leave the jurisdiction of the India, without prior permission of the learned trial court concerned.

20. However, it is clarified that if in future, the petitioner is found indulging in commission of similar offences, as are involved herein, the respondent-State shall be at liberty to make an appropriate application seeking cancellation of regular bail, as granted by this Court. Moreover, anything observed here-in-above shall have no effect on the merits of the trial and is meant for deciding the present petition only.

21. However, anything observed here-in-above shall have no effect on the merits of the trial, and is only meant for deciding the present petition.

22. All pending application(s) stand **disposed** of accordingly.

August 27, 2024
dharamvir

(KULDEEP TIWARI)
JUDGE

Whether speaking/reasoned.	:	Yes/No
Whether Reportable.	:	Yes/No