IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

207 CRM-M-34121-2024

Date of Decision : **September 25, 2024**

VIKRAM SINGH AND ANOTHER

.....Petitioners

VERSUS

STATE OF PUNJAB

.....Respondent

CORAM: HON'BLE MR. JUSTICE KULDEEP TIWARI

Present : Mr. Amandeep Singh, Advocate
for the petitioners.

Mr. Sahil R. Bakshi, AAG, Punjab.

Mr. Ferry Sofat, Advocate
for the complainant.

KULDEEP TIWARI, J. (Oral)

1. Through the instant petition filed under Section 438 of Cr.P.C., prayer is made for grant of anticipatory bail to the petitioner in case FIR No.61 dated 23.6.2024, under Sections 406, 420, 120-B IPC, registered at Police Station Phase-8, District SAS Nagar, Mohali.

2. The instant FIR, has been registered on a complaint made by one Simranjeet Singh alleging therein, that he is working as a Medical representative and residing as a paying guest since 2021. The present petitioner alongwith other accused persons duped him to the tune of Rs.25 lacs, by investing his amount in IPO. Two persons, namely, Neha and Sam, introduced Vikram Singh to the complainant, who started residing with the

complainant as paying guest. Petitioner No.1-Vikram Singh, who induced the complainant to invest the money in IPOs so as to gain more returns. At the instance of petitioner No.1, the complainant transferred about Rs.8,95,400/- through bank transaction in different accounts as per Vikram (petitioner No.1) his direction. When the complainant demanded the receipt of the investment in the share market, whereupon, the petitioners issued a forged and fabricated receipts to him, indicating that his amount has been invested in the IPOs. Upon checking the receipts, they were found to be forged. On the basis of the above statement, the instant FIR was registered. Petitioner No.1 also showed some pictures with ID numbers of the IPOs, purportedly issued to him. However, when the complainant attempted to verify this through the customer care helpline, it was informed to him that the said IDs are forged. The complainant BO ID was 12019100024878 and the amount was only remained Rs.393/-. Petitioner No.1 also in order to discharge his liability and to show his bonafide issued cheque bearing No.610076 dated 2.2.2024, for an amount of Rs.5 lacs, however, the said cheque was also dishonoured.

3. The investigation was carried out in the instant case, which also reflects that during enquiry, petitioner No.1 has issued two cheques of Rs.20 lacs and Rs.5 lacs respectively, drawn in favour of the complainant, however, both the said cheques were dishonoured.

4. All these facts reflect that the petitioner No.1, alongwith other accused, in a common motive to dupe the complainant, on the pretext of

investing his money in the share market, whereas, the entire money has been siphoned of for their personal use by the petitioners and other accused persons. The petitioners have come up with a plea that some of the amount has been returned by the co-accused by way of Online transactions. On a pin point enquiry put by this Court, the learned counsel for the petitioners answered that the complainant have only received Rs.1,60,000/-.

5. In view of the above facts and circumstances, *prima facie* this Court is of the view that the petitioners very cleverly induced the complainant to invest in the share market and thereupon a huge amount of Rs.25 lacs has been taken by the accused in different accounts, therefore, the petitioners do not deserve the concession of anticipatory bail and the instant petition is, accordingly, **dismissed**.

(KULDEEP TIWARI)
JUDGE

September 25, 2024
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Whether speaking/reasoned. : Yes/No
Whether Reportable. : Yes/No