



CRM-M-46210-2024

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IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

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CRM-M-46210-2024
Date of decision: 18th November, 2024

Gurdeep Singh

...Petitioner

Versus

State of Punjab

..Respondent

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present: Mr. APS Tung, Advocate for the petitioner.

Ms. Ramta Chowdhary, DAG, Punjab.

MANISHA BATRA, J (ORAL):-

The present petition has been filed by the petitioner seeking grant of regular bail in case bearing FIR No. 53 dated 29.03.2021 registered under Sections 406 and 420 read with Section 120-B of IPC, 1860 at Police Station City Hoshiarpur.

2. As per the prosecution case, M/s Kim Infrastructure and Developers Limited (For short 'company') was incorporated for carrying on Real Estate business. Two schemes were floated by this company in the year 2006, first namely 'Lump Sum Plan Scheme', in which the investors were required to pay entire cost of the plot which they sought to purchase and under the another scheme, they were entitled to pay the cost of the plot in installments. Huge amount of money was collected by the directors of this company from the investors from all over the country. The complainants



who are seven in number along with their friends and relatives had also invested a total sum of Rs. 40,00,000/- with the company. Money was collected on behalf of the directors of the company by the petitioner, who was an authorized agent of the company as well as by one Arun Kumar. However, the directors and the company neither issued any appointment letter nor the amount of money invested by the complainants was refunded. Therefore, the complainants prayed for taking action in the matter. On their complaint, a case under Sections 406 and 420 read with Section 120-B of IPC was registered against the petitioner and other accused. The petitioner was arrested on 29.08.2021. He moved an application for grant of regular bail which was dismissed by the Court of learned Sessions Judge, Hoshiarpur, vide order dated 14.08.2024.

3. The present petition has been filed by the petitioner on the grounds and it is argued by his counsel that he has been falsely implicated in this case. He was appointed as a Guest House Care Taker of the company on 06.02.2008. He had no concern with the day to day affairs of the company. No money from the complainants has been received by him. Neither there were allegations of inducement being made by him or of extracting money from the complainants by way of cheating them. The subject offences have not been made out against him. Trial is likely to take time. Subject offences are triable by Magistrate. He is in custody since 29.08.2021. No useful purpose would be served by keeping him in custody. Therefore, it is urged that the petitioner deserves to be released on bail.

4. *Per contra*, learned State counsel has argued that there are



serious allegations against the petitioner. He in connivance with the Directors of the company extracted a sum of Rs. 40,00,000/- from the complainants that apart several other innocent persons were duped of big amount of money by the complainant who was an agent of the company and its directors. There are chances of petitioner's fleeing or intimidating the witnesses, if extended benefit of bail. He is involved in six other cases of similar nature. Therefore, it is urged that the petition does not deserve to be allowed.

5. I have heard learned counsel for the petitioner as well as learned State counsel at considerable length and have gone through the record carefully.

6. The petitioner is alleged to have collected money from the complainants on behalf of the company, though it is alleged that he was an agent of the company but there is no material on record to show so. The co-accused Arun Kumar whose case is on similar footing has been extended benefit of bail. There is no specific allegation, as to how much money was collected by the petitioner and that he had made any inducement to the victims to part with money for investment with the company as alleged in the FIR. The offences for which he has been booked for are triable by the Magistrate. He is in custody since 6th August, 2021. Mere registration of other FIRs is not a ground to deny benefit of bail to the petitioner. As such, in my considered opinion that the petitioner deserves to be released on bail. Accordingly, the petition is allowed and the petitioner is ordered to be released on bail subject to his furnishing personal/surety bonds to the



satisfaction of the Chief Judicial Magistrate/ Duty Magistrate concerned.

7. Since the main petition has been allowed, pending application, if any, is rendered infructuous.

[MANISHA BATRA]
JUDGE

18th November, 2024

Parveen Sharma

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| 1. Whether speaking/ reasoned | : | Yes / No |
| 2. Whether reportable | : | Yes / No |