



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

1. CRM-M No.53725 of 2024

Kashmiri Lal
... Petitioner
Versus
State of Haryana
... Respondent

2. CRM-M No.53340 of 2024

Kashmiri Lal
... Petitioner
Versus
State of Haryana
... Respondent

3. CRM-M No.54743 of 2024

Kashmiri Lal
... Petitioner
Versus
State of Haryana
... Respondent

Date of decision: 5th December, 2024

CORAM: HON’BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. Narinder Pal Bhardwaj, Advocate for the petitioner.
Mr. Rahul Mohan, Sr. Dy. Advocate General, Haryana
for the respondent/State.
Mr. Ankit Yadav & Mr. Sumit Singh, Advocates
for the complainant in CRM-M No.53725 of 2024.
Mr. Arun Luthra, Advocate
for the complainant in CRM-M No.53340 of 2024.
Mr. Anoop K. Yadav, Advocate
for the complainant in CRM-M No.54743 of 2024.

MANJARI NEHRU KAUL, J.

1. The petitioner in all the three petitions detailed hereinabove, is seeking the concession of bail under Section 438 Cr.P.C. in three different cases i.e. (i) FIR No.294 dated 27.07.2024 under Sections 406/420 of the IPC; (ii) FIR No.316 dated 12.08.2024 under Sections 406/420/506/120-B of the IPC and (iii) FIR No.295 dated 28.07.2024 under Sections 406/420 of the IPC, all registered at Police Station Ladwa, District Kurukshetra. Since all these petitions pertain to petitioner Kashmiri Lal, they are being taken up together for disposal by way of this common order.

2. Learned counsel for the petitioner has contended that the petitioner has been falsely implicated in the present case. It is submitted that the complainants/victims themselves had approached the petitioner and the co-accused, Mangal Vir, with the intent of investing their money in the stock-market for potential profits, fully aware of its volatile nature. As long as their investments were yielding profits, the victims were content and raised no objections. However, when the stock-market experienced a downturn, resulting in financial losses, the victims initiated criminal proceedings against the petitioner, who was just employed as a Peon in the office of prime accused Mangal, as an act of vengeance.

3. It is further argued that the petitioner is not the prime accused; Mangal Vir, a stock broker, was responsible for handling and investigating the funds of the complainants/victims as per their instructions. The learned counsel has emphasized that the

complainants/victims had deposited their money directly into the account of prime accused Mangal, and no financial transactions linked the petitioner to these investments. It has also been highlighted that since the petitioner was merely employed as a Peon in the office of prime accused, Mangal Vir, he lacked any decision making authority or involvement in the alleged offences. A prayer has therefore been made that in the aforementioned facts and circumstances, the custodial interrogation of the petitioner would not be required and the prayer of the petitioner for being extended the concession of anticipatory bail be accepted.

4. Per contra, learned State counsel assisted by the learned counsel for the complainant, have vehemently opposed the prayer and submissions made by the counsel opposite. It has been asserted that the petitioner, in collusion with prime accused Mangal Vir, lured the victims into investing substantial sums in the stock-market. The accused duo misappropriated the hard-earned money of the victims and committed fraud by fabricating documents and issuing false investment certificates to deceive the victims into believing their funds were being legitimately invested.

5. It has been further submitted by the learned State counsel as well as learned counsel for the complainant that initially, to gain the trust of the victims, the accused provided them with nominal returns as purported profits from their investments. However, as per the learned counsel, this was part of a premeditated scheme to dupe innocent individuals. It has been further pointed out that the petitioner had

employed this modus-operandi in multiple instances, as is evidenced by four other criminal cases of similar nature, which stand registered against the petitioner.

6. Significantly, it has been brought to the notice of this Court by the learned State counsel as well as the complainants, that ₹1.50 crores were transferred into the bank account of the petitioner by the prime accused, Mangal Vir. Further, the petitioner has been named as a nominee in the bank accounts of prime accused Mangal Vir, which as per the learned counsel contradicts the claim that the petitioner was merely a Peon serving in the office of prime accused Mangal Vir. Learned counsel have therefore, questioned how such substantial financial transactions could involve the petitioner, if he had no active role in the alleged offences.

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

8. After carefully considering the submissions of the learned counsel for the parties and examining the material on record, it prima facie comes across that the allegations against the petitioner are of a grave and specific nature. The petitioner, allegedly in collusion with co-accused, defrauded multiple individuals of substantial sums of money, running into crores of rupees. Prima facie, the involvement of the petitioner is not only supported by the transfer of ₹1.50 crores into his account by the prime accused, Mangal Vir, but also by the fact that he was a nominee in the bank accounts of Mangal Vir. The antecedents of the petitioner further aggravate the allegations levelled against him, as

four other criminal case of a similar nature stand registered against him which hint towards his active participation in fraudulent activities.

9. Moreover, an affidavit has also been placed on record by the learned counsel for the complainant which was given by none other than the petitioner to the complainants/victims, unequivocally acknowledging his liability and an undertaking to repay the entire amount allegedly misappropriated. Learned counsel for the petitioner has not disputed the contents of the affidavit which has been placed on record by the learned counsel for the complainants/victims in the Court today. This document directly implicates the petitioner and undermines his case of not being in any manner involved in the crime in question.

10. Hence, given the severity of allegations, the antecedents of the petitioner, and the prima facie evidence pointing to his complicity, this Court does not deem it fit to extend the extraordinary concession of anticipatory bail to the petitioner. All these petitions, as such, stand dismissed. 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

December 5, 2024
rps

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