

Date of Decision : 16-04-2024

.....Petitioner

.....Respondent

Present:- Mr. Ravi Malhotra, Advocate for
Mr. Nirmaljeet Singh Sidhu, Advocate
for the petitioner.

PANKAJ JAIN, J. (Oral)

1. Prayer in the petition is for grant of regular bail in FIR No179 dated 05.09.2023 registered for offences punishable under Sections 420/120B/506 of IPC and Section 66C/66D of I.T. Act, 2000 at Police Station Sadar, Ludhaina, Punjab (Annexure P1).
2. FIR was registered on the information supplied by one Puneet Sahny who was working as Manager at HDFC Bank Phullowal Pakhowal road, Ludhiana. Petitioner was not named in the FIR. However his role was unearth during the course of investigation.
3. As per the prosecution, modus operand was that one Sukhjeet Singh was the Relationship Manager with HDFC Bank was instrumental in supply of information. Kumar Luv was working as the mastermind to transfer the amounts to different accounts including that of the petitioner. It has come on record that an amount of Rs.47,00,000/- travelled to the account of the present petitioner.

4. Counsel for the petitioner submits that during the course of investigation, it has been further revealed that an amount of Rs.35,50,000/- was withdrawn by the present petitioner and handed over to Kumar Luv who further gave part thereof to Sukhjeet Singh. It has been contended that challan stands presented and custody of the petitioner should not be allowed as a prolonged punitive measure.

5. Reliance is being placed upon the order dated 19.03.2024 passed in **CRM-M-1706-2024** whereby Kumar Luv is stated to have been admitted to regular bail and also co-accused Sukhjeet Singh is also admitted to regular bail.

6. State counsel is not in a position to dispute the fact that the petitioner shall be at par with Kumar Luv. It has also not been disputed that the petitioner has clean antecedents as he has undergone actual custody of more than 6 months and 26 days.

7. Keeping in view the period of incarceration suffered by the petitioner, the present petition is allowed. The petitioner is ordered to be released on bail on his furnishing bail/surety bonds to the satisfaction of the Ld. Trial Court/Duty Magistrate, concerned.

8. Needless to say that anything observed herein shall not be construed to be an opinion on the merits of the case.

16-04-2024
spn

(PANKAJ JAIN)
JUDGE

Whether speaking/reasoned : Yes
Whether Reportable : No