

IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

241

CRM-M-58846-2023

Date of decision: 15.01.2024

Rajesh Kumar

.....Petitioner

Versus

State of Punjab

.....Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present : Mr. P.S. Ahluwalia, Advocate and
Mr. Deepinder Singh Virk, Advocate
for the petitioner.

Mr. Mohit Kapoor, Addl. A.G., Punjab.

MANJARI NEHRU KAUL, J. (ORAL)

1. The petitioner in the instant (second) petition is seeking the concession of bail under Section 439 of the Cr.P.C. in case FIR No.287 dated 19.11.2021 under Sections 420, 467, 468, 471 and 120-B of the IPC registered at Police Station Moti Nagar, District Ludhiana.

2. As per the allegations levelled in the FIR which has been annexed as Annexure P-1, a complaint was moved by the Branch Manager of State Bank of India, Link Road, Ludhiana alleging that the petitioner, who was Branch Manager between 16.07.2018 and 06.06.2020, in connivance with the co-accused had transferred various loans to various persons on the basis of forged and fabricated documents. After payment of a few instalments against the loan so obtained from the bank, the co-accused stopped paying the instalments, it was then that it came to light that the loan had been sanctioned on the

basis of forged and fabricated documents; the petitioner along with 04 other persons, who were middlemen had defrauded the State Bank of India to the tune of ₹3,20,00,000/-.

3. Learned counsel for the petitioner inter alia contends that the petitioner was neither the beneficiary of the loans which had been extended to various persons and it was also a matter of record that the actual beneficiaries of the loan had already been exonerated by the investigating agency. It has further been submitted that there was no documentary evidence on record from which it stood reflected that any amount had ever been deposited or transferred into the bank account of the petitioner by the alleged middlemen or the beneficiaries. Learned counsel has further submitted that no doubt a departmental inquiry was indeed carried out by the State Bank of India, however, during inquiry the only finding which had been recorded against the petitioner was of not being diligent enough as a result of which his basic salary was reduced to a lower grade. In support, learned counsel has drawn the attention of this Court to Annexure P-7. Learned counsel has further submitted that after the petitioner was arrested on 08.05.2023, not only the investigation in the case in hand had been completed but even charges framed, however, none of the 75 witnesses cited by the prosecution had been examined till date. Hence, there was no likelihood of the trial concluding in the near future. Learned counsel has prayed for being extended the concession of bail since the entire case of the prosecution rests on documentary evidence and in the light of even the challan being presented, there could be no possibility of the petitioner

tampering with any evidence.

4. Per contra, learned State counsel while opposing the prayer made by learned counsel for the petitioner, on instructions from ASI Karamjit Singh, has not disputed that investigation is complete, challan stands presented and even charges stand framed against the petitioner. He, on instructions, has informed the Court that the next date fixed before the Trial Court is 18.01.2024 when prosecution evidence is likely to commence. Learned State counsel has also not disputed on instructions, that the beneficiaries of the loans which were allegedly obtained on the basis of forged and fabricated documents had already been exonerated by the investigating agency. It has further also not been disputed that there were no banking transactions between the petitioner and the co-accused.

5. On a pointed query put to the learned State counsel as to whether the petitioner is involved in any other criminal case, he, on instructions, has replied in the negative.

6. I have heard learned counsel for the parties and perused the material placed on record.

7. The petitioner has been in custody since 08.05.2023 in a magisterial trial. As many as 75 prosecution witnesses have been cited, hence, the trial would take considerable time to conclude. In the facts and circumstances as enumerated hereinabove, this Court deems it fit to extend the concession of bail to the petitioner.

8. Accordingly, the instant petition is allowed. The petitioner be admitted to bail on his furnishing bail/surety bonds to the satisfaction of the Trial Court/Duty Magistrate concerned. 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.

15.01.2024

Vinay

(MANJARI NEHRU KAUL)
JUDGE

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