**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CRM-M No.58129 of 2024
Date of decision: 21st November, 2024

Jagsir Singh

… Petitioner

Versus

State of Punjab

… Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. Mohit, Advocate for the petitioner.

MANJARI NEHRU KAUL, J. (ORAL)

1. The petitioner is seeking the concession of bail under Section 438 Cr.P.C. in case FIR No.0210 dated 29.10.2024 under Sections 420, 120-B of the IPC and Section 4 of Prize Chits & Money Circulation Schemes (Banning) Act, 1978 registered at Police Station City Budhlada, District Mansa.

2. Learned counsel for the petitioner contends that the petitioner has been falsely implicated in the present case, along side other co-accused, for allegedly defrauding the complainants of more than ₹36,50,000/-. It has been submitted that the alleged fraud pertains to inducing the complainants to deposit money in a Company named 'Star Life Company', on the assurance of receiving daily returns of 1%. While drawing the attention of this Court to the allegations levelled in the FIR in question, which has been annexed as Annexure P-1, it is

further submitted that the false implication of the petitioner is evident from the absence of specific averments indicating that any funds/money were paid to the petitioner or credited to his bank account. Learned counsel has emphasized that as per the case of the prosecution itself, the entire amount in question was transferred into the bank account of one Tehal Singh, who allegedly posed himself as Managing Director of Star Life Company. Accordingly, learned counsel has argued that the petitioner was neither a beneficiary of the transactions nor directly involved in the receipt of the funds. A prayer has therefore, been made for grant of anticipatory bail to the petitioner as his custodial interrogation is neither necessary in the aforementioned facts and circumstances nor justified.

3. I have heard learned counsel for the petitioner and perused the relevant material on record.

4. Prima facie, a perusal of the FIR in question reveals that there are serious allegations levelled against the petitioner. Allegedly, the petitioner in collusion with his co-accused, who are all serving as Govt. employees/teachers, duped vulnerable senior citizens of their hard-earned life-savings, amounting to several lakhs of rupees. As per the allegations, the accused including the petitioner, initially made some payments to the victims to gain their confidence. However, the payments subsequently ceased, and instead of returning the principal amounts, the accused purportedly cited a ‘technical difficulty in the software’ as an excuse.

5. Additionally, it appears from the allegations that the petitioner, who has been specifically named in the FIR in question, was a member of the core committee and actively participated in luring the innocent victims. By first gaining their trust, the petitioner along with co-accused, allegedly persuaded the victims to handover their life-savings which were subsequently misappropriated by the accused including the petitioner.

6. Given the nature of the allegations and the alleged active role attributed to the petitioner, this Court does not deem it fit to extend the extraordinary concession of anticipatory bail to the petitioner. The petition stands 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

November 21, 2024
rps

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