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

**CRM-M-65279-2023**

Date of Decision:- 14.08.2024

**HEMANT VERMA**

....Petitioner

Vs.

**STATE OF PUNJAB**

...Respondent

**CORAM:-HON'BLE MRS. JUSTICE AMARJOT BHATTI**

Present:- Ms. Neetu Singh Aashat Advocate for petitioner.

Mr. Neeraj Madaan, Sr. DAG, Punjab.

Mr. Jagpal Singh, Advocate for the complainant.

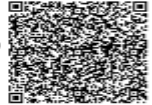
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**AMARJOT BHATTI, J. (Oral)**

1. Petitioner – Hemant Verma has filed the instant petition under Section 439 Cr.P.C. for grant of regular bail in FIR No.157 dated 28.09.2023 under Sections 406, 408, 420, 465, 467, 468, 471, 120-B and 411 of IPC registered at Police Station Division No.2, District Ludhiana.

2. Brief facts of the case are that a written complaint was filed by Atamjit Singh @ Bhola against Buddhi and Shekhar Kapoor for misusing his letterpad, proprietorship stamp, blank signed cheques, blank cheques and related document of Federal Bank. The complainant stated that he along with his father is running jewellery shop in the name of M/s Bhola

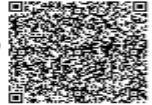
Jewellers at Karimpura Bazar, Ludhiana for the last 25-30 years. They



were in the business of buying and selling gold. His father was also doing the work of valuation of gold loan with Banks for the last 10/12 years. During this period Buddhi and Shekhar Kapoor were employees in their shop to prepare gold loan reports on behalf of their firm for different banks. During this period, several reports were prepared on behalf of their concern through authorised signatory. On 12.11.2022, he received online email on his mobile that on 18.11.2022 HDFC Bank auctioned gold of Rubi Shankar weighing 98.900 grams in which he was highest bidder for Rs.4,07,125/-. On recasting of said gold it was found that quantity of gold was only 10 to 15% and it was mixed with copper. Since the report was prepared on behalf of their concern, he received said email. Complainant suspected the aforesaid accused persons for misusing the authority as authorised signatory for preparing gold loan reports on behalf of their concern. With these allegations, present FIR has been registered.

3. Learned counsel for the petitioner argued that allegations levelled against him are false. Loan was granted after checking purity of gold and the same was kept in the safe custody of the Bank. In-fact the dispute is between complainant and their employees. All allegations levelled against him are false. Challan is already presented in this case. He will abide by the terms of bail order. Therefore, his regular bail application may be allowed.

4. Bail application is opposed by learned counsel representing the State. Detailed status report has been filed. Challan in this case has been presented against the petitioner and co-accused Shekhar Kapoor on 28.11.2023 and charges are yet to be framed. There are serious allegations against the petitioner for presenting impure gold to avail the loan facility.



Therefore, his application for regular bail may be declined.

5. I have considered the arguments and have gone through the record. Status report indicates that petitioner has already joined the investigation and thereafter challan has been presented. Facts of the case indicate that gold loan report was prepared by the complainant's concern and for this purpose they had hired Buddhi and Shekhar Kapoor who were their authorised signatories. Obviously gold loan is granted after checking the purity of gold and thereafter said gold is retained by the Bank. Guilt of the accused will be established only after recording of evidence. Trial in this case is likely to take some time. No purpose would be served by keeping the petitioner behind the bars. Other co-accused namely Rohit Kumar has been granted anticipatory bail whereas Shekhar Kapoor has been granted regular bail.

6. Considering the aforesaid factual position, without expressing my mind on the merits of case, bail application is allowed. He is ordered to be released on bail to the satisfaction of trial Court/Duty Judge.

7. The petition stands accepted.

8. Pending application (s) if any also stands disposed of.

14.08.2024

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**(AMARJOT BHATTI)**  
**JUDGE**

Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No