



IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH

CRM-M-14194-2025(O&M)
Date of decision:-28.04.2025

JAGJIT SINGH
... Petitioner
Versus
STATE OF PUNJAB
... Respondent

CORAM:- HON'BLE MR. JUSTICE SANJIV BERRY.

Present:- Mr. B.S.Bhalla, Advocate, for the petitioner.
Mr. Rajinder Singh Battha, DAG, Punjab.
Mr. R.S. Bhatia, Advocate for the complainant.

SANJIV BERRY, J. (ORAL)

Learned State counsel has filed status report by way of an affidavit dated 02.04.2025 of Assistant Commissioner of Police, Industrial Area-A, Ludhiana, the same is taken on record, copy thereof, has been supplied to the counsel opposite.

2. The instant petition has been preferred by the petitioner under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 for grant of anticipatory bail in the following case (Annexure P-5):-

FIR No.	Dated	Sections	Police Station
242	22.10.2024	420, 406, 417, 120-B IPC	Jamalpur, Police Commissionerate, Ludhiana

3. Arguments heard.

4. It is *inter alia* contended by learned counsel for the petitioner



that the petitioner is innocent and has been falsely implicated in the present case regarding repayment of loan. He contends that the present FIR is an abuse of process of law as the complainant-Bank has already initiated SARFAESI proceedings and two properties of the petitioner have already been auctioned. He further contends that the dispute is civil in nature but has been given the colour of criminal offence. He submits that the petitioner is ready to join investigation, thus, prays for grant of anticipatory bail to the petitioner.

5. *Per contra*, learned State counsel assisted by learned counsel for the complainant, referring to the status report submitted by the State has opposed the bail petition on the ground that petitioner is a habitual offender and has taken huge amount as loan from the consortium Bank led by Punjab National Bank and the said amount has not been repaid. He further contends that the major part of the loan amount was transferred to M/s S.V. Traders who subsequently transferred the amount in the account of the petitioner. He submits that the custodial interrogation of the petitioner is required to unearth the *modus operandi* adopted by the petitioner. Hence prayed for dismissal of the bail petition.

6. After considering the rival contentions and perusing the record, it transpires that the instant FIR was registered on the complaint moved by complainant-Chief Manager, Punjab National Bank, Chandigarh against M/s Omax Steel Limited and its Directors for taking loan from consortium bank led by Punjab National Bank by pledging forged and fabricated sale deeds. It has been specifically stated in the status report that the petitioner has misappropriated the machinery pledged with the complainant-Bank as the

petitioner has disposed off the said machinery and major part of the loan amount was firstly transferred in the account of M/s S.V. Traders, which was later on transferred in the account of the petitioner. Moreover, the petitioner has pledged, forged and fabricated sale deeds to avail the aforesaid credit facility, which clearly shows the intention of the petitioner to commit fraud with the complainant-Bank. As per reply submitted by the State, total recovery of approximately ₹190,09,24,038/- is to be effected from the petitioner.

7. Considering the aforesaid facts circumstances and the fact that the petitioner happens to be a habitual offender coupled with the magnitude of the fraud, in the present case, does not entitle him to concession of anticipatory bail. As a consequent, the petition is hereby dismissed.

8. Any observation made above shall not be construed as opinion of this Court on the merits of the case.

(SANJIV BERRY)
JUDGE

28.04.2025

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i)	Whether speaking/reasoned?	Yes/No
ii)	Whether reportable?	Yes/No