IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

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CRM-M-16916-2025
Date of decision: 15.09.2025

SUKHBIR AND ANOTHER ......Petitioner

VERSUS

STATE OF HARYANA ....Respondents

CORAM : HON'BLE MR. JUSTICE VINOD S. BHARDWAJ

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Present: - Mr. Aseem Garg, Advocate
for the petitioners.

Ms. Chhavi Sharma, Asstt. A.G. Haryana
for the respondent-State.

Mr. Aman Arora, Advocate and
Mr. Archit Rana, Advocate
for the complainant.

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VINOD S. BHARDWAJ, J. (Oral)

The instant petition is for seeking concession of regular bail in case bearing FIR No. 360 dated 23.07.2023 registered under Section 408, 420 and 120-B of the Indian Penal Code, 1860 (Later on Section 408 was deleted and Section 409 was added) at Police Station Baldev Nagar, District Ambala.

2. Briefly summarized the facts of the present case are that the present FIR has been registered on the statement of the Branch Manager, Can Fin Homes Ltd. As per the allegations levelled in the FIR, one Vivek

Bhagat was the Branch Manager of the respondent/complainant and he resorted to committing fraud and embezzlement of the entrusted money by transferring the same in the Account of his wife as well as to that of the petitioners who are the first cousins of the main accused Vivek Bhagat.

3. Counsel contends that the total financial embezzlement against Vivek Bhagat is alleged to the tune of Rs. 38 crores approximately of which Rs. 3,45,00,000/- approximately was transferred to the account of petitioner No.1 Sukhbir Singh and an amount of Rs. 2,18,30,000/- approximately was transferred to the account of petitioner No.2-Harpal Singh. He places reliance on bank entries and contends that the amount so transferred in the account of petitioner-Sukhbir Singh was further transferred to the account of Vivek Bhagat except for a sum of Rs. 71,000/- and in relation to accused-Harpal Singh, the entire amount was transferred also by him to the account of Vivek Bhagat except for a sum of Rs. 33,900/-, which was given to Vivek Bhagat in cash. It is submitted that invariably, the accounts of the petitioners were used by complainant as a tool for staging the fraud, however, they had been allured into the same on the asking of the main accused-Vivek Bhagat, who is their first cousin and that the entire amount but for the amount stated above was transferred by them through undisputed banking transactions to Vivek Bhagat. He contends that the petitioners are in custody since 18.12.2024 and are not required in any other criminal case. It is submitted that the trial has so far not commenced and no witness has been examined so far out of a total of 20 witnesses cited.

4. Counsel for the complainant appears and also files Annexures No. R/2/1 to R-2/7 i.e. FIR No. 0360 dated 23.07.2023, Supplementary Complaint dated 25.07.2023; List of 85 entries w.e.f. 23.04.2021 to

03.07.2023, List of 69 entries w.e.f. 22.11.2021 to 14.07.2023 and List of 20 entries w.e.f. 15.09.2021 to 15.02.2022 and list of 23 entries w.e.f. 02.11.2021 to 10.05.2023 and Report under Section 173 Cr. P.C. in the Court today and the same are taken on record.

5. Counsel for the respondent-complainant on the other hand contends that the petitioners had participated in a well-executed conspiracy to defraud the finance Company-Bank of the Investors' money. He contends that the amount in question has not been recovered at all and that the petitioners facilitated execution of such fraud at the hands of the main accused.

6. Counsel for the respondent-State supports the submissions made by Counsel for the complainant and does not dispute that the petitioners have been in custody since December, 2024 and trial has not yet commenced and also that there is no other criminal case pending against the petitioners.

7. I have heard learned counsel appearing on behalf of the respective parties and have gone through the documents appended alongwith the present petition.

8. The other contention of the respondents that the petitioners had connived with the main accused in swindling away a huge sum of money is not disputed, however, it is also to be taken into consideration by the Court at the stage of granting bail as to whether the petitioners were the persons who orchestrated the entire fraud or were used as just small beneficiaries in the entire financial transaction. The undisputed financial transactions from the accounts of the petitioners and transfer of the money back to the account of the main accused/Vivek Bhagat shows that the petitioners herein are

beneficiaries only to small sums of money that were retained by them. The recovery of the said money has not been effected from the petitioners. Moreover, the investigation is complete and the trial is a magisterial trial. Despite, the petitioners being in custody for more than 09 months and having no other criminal involvement, evidence has not been recorded so far.

9. Taking into consideration the circumstances noticed as above, I deem it appropriate to enlarge the petitioners on regular bail to the satisfaction of the trial Court.

10. The instant petition is allowed and the petitioners are ordered to be released on regular bail on their furnishing requisite bail bond/surety bond to the satisfaction of the trial Court/Duty Magistrate, concerned.

11. It is made clear that the petitioners shall not extend any threat and shall not influence any prosecution witnesses in any manner directly or indirectly.

12. The observation made hereinabove shall not be construed as an expression on the merits of the case and the Trial Court shall decide the case on the basis of available material.

(VINOD S. BHARDWAJ)
JUDGE

SEPTEMBER 15, 2025
Vishal Sharma

Whether speaking/reasoned : Yes/No
Whether Reportable : Yes/No