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

CRM-M-35572-2025

Date of Decision: 11.09.2025

VINOD KUMAR

..... Petitioner

Versus

STATE OF HARYANA

..... Respondent

CORAM: HON'BLE MR. JUSTICE YASHVIR SINGH RATHOR

Present: Mr. Chetan Mittal, Sr. Advocate with
Ms. Sehej Sandhawalia, Advocate for the petitioner.

Ms. Vasundhra Dalal Anand, Sr. DAG, Haryana.

YASHVIR SINGH RATHOR, J. (Oral)

1. Petitioner is praying for regular bail in case FIR No.200 dated 17.05.2019 registered under Sections 406, 420 and 120-B, of Indian Penal Code, 1860 (for short, 'IPC') and Section 3 of Haryana Protection of Interest of Depositors in the Financial Establishment Act, 2013 at Police Station Sector 31, District Faridabad.

2. The present case was registered on the basis of complaint given to the police by Dharampal son of Raja Ram with the allegations that Manhor Lal, Whole Time Director, Futuristic Agencies Limited, Amit Kumar, Whole Time Director, Futuristic Agencies Limited, Tej Singh, Director, Futuristic Agencies Limited, Parmod, Manager, Futuristic Agencies Limited, Jitender- Manager Futuristic Agencies Limited and M/s Futuristic Agencies Limited through its Director Anil Jindal Whole Time Director of M/s SRS Limited approached the complainant in April, 2013 and in order to grab his money, they told the complainant that Futuristic Agencies Limited is a big group of Companies which are



investing in Real Estate Business, constructions etc. and in case, he will invest the amount in the group of Companies namely Futuristic Agencies Limited and SRS Limited, they will give him good property at a good location and if he is not interested in the property, then they will pay him interest @ 24% per annum on monthly, quarterly, half yearly and yearly basis. Thereafter, he invested about Rs.1 crore with the said company through RTGS on 22.07.2013, but later on neither principal amount was returned nor any land was given by the accused persons and, thus, action was sought against accused persons alongwith other officials of M/s Futuristic Agencies Limited and SRS Limited. Various Directors of the Company were arrested. Petitioner was arrested on 15.04.2025 and after completion of investigation, final report has been presented before the trial Court.

3. Learned counsel for the petitioner contended that petitioner was only working as a Director in one of the SRS Group Company i.e. SRS Limited and was not holding any position of influence for control. He was not a Director in Futuristic Agencies Limited. Even in SRS Limited, petitioner was not a key managerial personnel as per Section 203 of Companies Act, 2013 read with Rule 8 of the Companies (Appointment and remuneration of managerial personnel) Rules, 2014. Moreover, petitioner had resigned on 06.02.2017 as a Director of the SRS Limited. The company has gone into liquidation later on and some of the investors have also filed case before NCLT. The other Directors and co-accused have already been released on regular bail. Numerous FIR's have been registered against him and he has also been released on bail by Co-ordinate Benches of this Court, details of which are as under:

Sr. No.	FIR No.	Dated	U/S	Name of Police Station
1.	Court complaint No.2702/ 2018	N/A	Not shown PW not available	Police Station Greater Kailash, South Delhi
2.	Court complaint No.2701/ 2018	N/A	Not shown PW not available	Police Station Greater Kailash, South Delhi
3.	217/2018	N/A	120-B, 406, 420 IPC	Police Station Sector 31, Faridabad
4.	Court complaint No.COMA 26/ 2018	N/A	74(3) of Companies Act, 2013	Police Station Not applicable, Gurugram
5.	238/2018	13/04/2018	406, 420, 467, 468, 471, 506, 204, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
6.	273/2018	26/04/2018	406, 420, 467, 468, 471, 506, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
7.	205/2018	05/04/18	406, 420, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
8.	489/2018	10/08/18	406, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
9.	51/2019	17.02.2019	406, 420, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
10.	121/2018	04/03/18	406, 420, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
11	200/2019	17/05/2019	406, 420, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
12	51/2019	17/02/2019	406, 420, 120-B of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
13	123/2018	04/03/18	120-B,204, 406, 420, 506 of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
14	114/2018	04/03/18	120-B,406, 420, of IPC, 3 of HPID Act	Police Station Sector 31, Faridabad
15	213/2018	N/A	120-B,204, 406, 420 of IPC	Police Station Sector 31, Faridabad
16	214/2018	N/A	120-B,204, 406 of IPC	Police Station Sector 31, Faridabad
17	117/2018	N/A	120-B, 406, 420 of	Police Station Sector

			IPC	31, Faridabad
18	216/2018	N/A	120-B,204, 406, 420 of IPC	Police Station Sector 31, Faridabad
19	231/2018	N/A	204, 406, 420 of IPC	Police Station Sector 31, Faridabad
20	43/2020	N/A	120-B, 420 of IPC	Police Station Sector 31, Faridabad
21	542/2018	N/A	120-B, 406, 420, 467, 468 of IPC	Police Station Sector 31, Faridabad
22	260/2018	N/A	120-B, 406, 420 of IPC	Police Station Sector 31, Faridabad
23	215/2018	N/A	120-B,204, 406, 420 of IPC	Police Station Sector 31, Faridabad
24	122/2018	04/03/18	420, 406, 467, 468, 471, 204, 120-B of IPC, 3 of HR.F E Act	Police Station Sector 31, Faridabad
25	542/2019	26/11/2019	120-B, 420, 468, 471 of IPC, 3 of HPID Act	Police Station Not applicable, Faridabad
26	206/2018	05/04/18	120-B,204, 406, 420 of IPC, 3 of HPID Act	Police Station not applicable, Faridabad

4. Learned counsel further contended that trial will take sufficient long time to conclude and his further detention is not required and the petitioner may be released on bail.
5. I have heard learned counsel for the petitioner as well as learned State counsel & perused the paper-book. Learned State counsel has opposed the prayer for grant of bail.
6. The petitioner is in custody since 15.04.2025. All the main accused who were named in the FIR have already been released on regular bail. The entire case is based on documentary evidence, which have already been collected and are a part of the final report which has been presented before the trial Court. The trial is likely to take sufficiently long time to conclude and in these circumstances, further detention of the petitioner is not required.

7. Having regard to the aforesaid factual position, but without commenting anything upon the merits of the case, the petition is accepted & petitioner is ordered to be released on bail on his furnishing bail bond and surety bond to the satisfaction of learned Trial Court/Duty Magistrate concerned, on usual terms and conditions.

(YASHVIR SINGH RATHOR)
JUDGE

11.09.2025
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Whether speaking/reasoned	Yes/No
Whether Reportable	Yes/No