

2025:PHHC:098127



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

107

CRM-M-42629-2023 (O&M)
Date of decision: 01.08.2025

Jasmeet Singh @ Kamal Singh**...Petitioner**

Versus

State of Punjab**...Respondent****CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA**

Present:- Dr. Anmol Rattan Sidhu, Senior Advocate with
Mr. Harlove Singh Rajput, Advocate
for the petitioner.

Ms. Ramta Chowdhary, DAG, Punjab.

Mr. B. S. Bhalla, Advocate and
Mr. Umesh Aggarwal, Advocate
for the complainant/victims.

MANISHA BATRA, J. (Oral)

1. Prayer in this petition, filed by the petitioner under Section 439 Cr.P.C., is for grant of regular bail to him in case bearing FIR No. 57 dated 12.04.2023, registered under Sections 420, 406, 465, 467, 468, 471 and 120-B of IPC (Section 419 of IPC added later on) at Police Station Ranjit Avenue, District Amritsar.

2. Brief facts of the case relevant for the purpose of disposal of this petition are that the aforementioned FIR was registered on the basis of a complaint lodged by complainant Abhinav Sethi alleging therein that the petitioner along with co-accused Pranav Tyagi and Sarmeen Ansari were running a company under the name of Market Sheller Company. The complainant was engaged as an employee of the said company that had started

2025:PHHC:098127



in April, 2022. This company was subsidiary company of a company named as Sky Goods Planet Private Limited, which was registered in the name of one C.G. The complainant was induced by the petitioner and co-accused to invest money in the company with an assurance that they would be getting interest to the tune of 10-15% per month. The complainant and other employees of the company as well as its customers, being entrapped by the petitioner and co-accused, had invested a sum of approximately Rs. 50 crores. In April, 2023, the complainant came to know that the petitioner along with co-accused had eloped after closing the company and taking away the money invested by them. By alleging that the petitioner and co-accused had cheated innocent persons and had committed fraud with them, he prayed for taking action in the matter. After registration of the FIR, investigation proceedings were initiated and the same was entrusted to Incharge, Economic Offices Wing, Amritsar. Statements of the victims, who were customers as well as the persons employed by the petitioner in the company were recorded. Lookout circular qua the petitioner was issued. He was apprehended on 27.04.2023 at Indira Gandhi International Airport, Delhi by the immigration authorities while he was trying to flee from the country. On his search, one identity card of the petitioner with fake identity was recovered. On interrogation, he suffered disclosure statement admitting his involvement in the crime. Some money was recovered from him. Recoveries of letter pads, cheques, stamps etc. were also effected at his instance. Co-accused were also nominated on the basis of his disclosure statement. It was revealed that Market Sheller Company was not a

2025:PHHC:098127



registered company and the petitioner had taken its premises on lease from one Kirpal Singh in Chandigarh.

3. As per the further allegations, the investigation revealed that an amount of Rs.2,31,99,085/- was deposited in the personal bank account of the petitioner, whereas an amount of Rs.23,95,18,700/- was deposited in the account of Market Sheller Company. Investigation qua the petitioner stands completed and challan has been presented against him before the Court concerned.

4. It is argued by learned senior counsel for the petitioner that he has been falsely implicated in this case. He was not the owner of the said company but was an employee thereof. He was not the beneficiary. The company namely Market Sheller Company was the sole proprietorship company of co-accused Shiji @ C.G. No transaction has taken place in his bank account. A false recovery has been planted upon him. He has not committed any offence of forgery as he is also known by the name of 'Kamal' and his identity card was showing that name only. His custodial interrogation is no more required. The trial will take considerable time to conclude. The subject offences are triable by the Magistrate. Further incarceration of the petitioner is not going to serve any useful purpose. Therefore, it is urged that the petition deserves to be allowed and the petitioner deserves to be released on bail.

5. Status report has been filed by the respondent-State. It is submitted therein and learned Deputy Advocate General, Punjab, assisted by

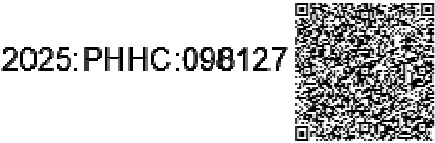
2025:PHHC:098127



learned counsel for the complainant/victims, has argued that keeping in view the gravity of the allegations levelled against the petitioner and further in view of the fact that he is involved in three other cases of similar nature registered at Kerala and Indore and he may abscond, if released on bail, he is not entitled to get benefit of bail. Hence, it is urged that the petition is liable to be dismissed.

6. I have heard learned counsel for the parties at considerable length and have also gone through the material placed on record.

7. The petitioner along with the co-accused is alleged to have induced the complainant and several other persons to part with their hard earned money by alluring them that the said money will be invested in the company run by him and they would be getting handsome interest on the same. He is further alleged to have duped the victims of the money so invested by them in connivance with co-accused. Co-accused have not yet been arrested. Wrongful loss to the tune of Rs. 50 crores has been caused to the public persons including complainant. The petitioner has not given any specific explanation with regard to amount of Rs.2,31,99,085/- deposited in his personal account. The allegations against him are quite serious in nature. He has criminal antecedents. He was apprehended while he was trying to flee from the country. As such, the apprehension expressed by learned State counsel that if the petitioner is released on bail, he can abscond, cannot be stated to be unfounded at this stage. He has no permanent abode as even in this petition, he has given three different addresses. The trial has commenced and there is nothing on record to show that there would be any undue delay in



conclusion of the same. Keeping in view the gravity of offences alleged to have been committed by the petitioner, his criminal antecedents as well as the attendant facts and circumstances, this Court is of the considered view that the petitioner does not deserve to be given concession of regular bail, at this stage. Hence, the petition stands dismissed.

8. It is made clear that the observations made hereinabove are only for the purpose of deciding the present petition and the same shall not be construed as an expression of opinion on the merits of the case.

01.08.2025

Waseem Ansari

(MANISHA BATRA)
JUDGE

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