



234+237 (2 cases)

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

CRM-M No.39474 of 2025

Bansi Lal @ Banshilal

.....Petitioner

versus

State of Punjab

..... Respondent

CRM-M No.41869 of 2025

Deepak Kumar Chaudhary

..... Petitioner

versus

State of Punjab and another

.....Respondents

Date of decision: 25.09.2025

CORAM : HON'BLE MR. JUSTICE RAJESH BHARDWAJ

Present :- Mr. Zorawar S. Chauhan, Advocate
for the petitioner in CRM-M-39474-2025.

Mr. R. K. Bajaj, Advocate
for the petitioner in CRM-M-41869-2025.

Mr. Raj Karan Singh, Asstt. A.G., Punjab.

Mr. B. D. Sharma, Advocate
for the complainant.

RAJESH BHARDWAJ, J. (Oral)

1. By this order, I dispose of the above mentioned two petitions arising out of the same FIR.
2. Both the third petitions have been filed praying for the grant of regular bail to the petitioners in case bearing FIR No.277, dated 24.12.2023, under Sections 406, 420, 465, 467, 468, 471, 120-B of IPC,



registered at Police Station Division No.6, District Police Commissionerate, Jalandhar, District Jalandhar.

3. Succinctly the facts of the case are that FIR in the present case was got registered on the statement of complainant, namely, Jasvir Singh, Director M/s Amrit Malwa Capital Limited, Jay Ess Tower, Jalandhar City. It was alleged that his company is registered with RBI and is duly incorporated under the Indian Companies Act. The company is primarily engaged in the business of financing two wheelers. Deepak Kumar Chaudhary (petitioner in CRM-M-41869-2025) was the dealer of Automobiles and he approached the office of the complainant at Jalandhar by representing himself that he was running a business under the name and style of M/s Deepak Motors. He assured them that he would be dealing with their company and would be financing the vehicles on behalf of their company. On his representation, his company entered into an agreement with him and started making advance payment to him in his bank accounts. A sum of Rs.1,71,78,879/- (Rupees One Crore Seventy One Lacs Seventy Eight Thousand Eight Hundred Seventy Nine only) was transferred in the account of said Deepak Kumar Chaudhary, i.e. the petitioner in CRM-M-41869-2025. However, Deepak Kumar Chaudhary in connivance with the co-accused, who were the employees of their company, forged and fabricated the bills/invoices and filled the files regarding the financing of the vehicles by showing the same to have been sold to different persons whereas in reality, there was no such sale of vehicles and thus, they all in conspiracy with each other, misappropriated the amount so advanced by the complainant's company to Deepak Kumar. It was alleged that all the



accused, in conspiracy with each other, misappropriated total amount of Rs.2,10,23,250/- (Rupees Two Crore Ten Lacs Twenty Three Thousand Two Hundred and Fifty only) by forging the bills/invoices in the names of different fictitious persons and the files of respective loan cases were prepared fraudulently and the record was also tampered in this regard. Request was made to take the legal action against all the accused. On registration of the FIR, the investigation commenced. The petitioner, namely, Deepak Kumar Chaudhary (in CRM-M-41869-2025) was arrested on 17.02.2024. During the investigation, the petitioner made a disclosure statement about the complicity of the petitioner, namely, Bansilal @ Banshilal (in CRM-M-39474-2025) and thus, he was also arrayed as an accused in the present case. Bansilal @ Banshilal (petitioner in CRM-M-39474-2025) was arrested on 19.07.2024. The petitioners approached the Court of learned Additional Sessions Judge, Jalandhar praying for the grant of bail. However, after hearing both the sides and finding no merit in the same, both the bail applications filed by the petitioners were declined by the learned Additional Sessions Judge, Jalandhar vide orders dated 03.01.2025 and 24.07.2025, respectively. Being aggrieved, the petitioner, namely, Bansilal @ Banshilal (in CRM-M-39474-2025) earlier approached this Court twice praying for the grant of bail by way of filing CRM-M-5418-2025 and CRM-M-15311-2025, however the same were dismissed vide orders dated 04.02.2025 and 26.03.2025, whereas the petitioner, namely, Deepak Kumar Chaudhary (in CRM-M-41869-2025) earlier approached this Court thrice praying for the grant of bail by way of filing CRM-M-27673-2024; CRM-M-5655-2025 and CRM-M-37655-2025,



however the same were dismissed vide orders dated 26.03.2025 and 18.07.2025, respectively. Thereafter, the petitioner, namely, Bansilal @ Banshilal earlier approached the Hon'ble Supreme Court by way of filing SLP(Crl.) No.5886 of 2025, which was also dismissed as withdrawn vide order dated 28.04.2025. Hence being aggrieved, the petitioners are before this Court again by way of filing abovementioned two petitions praying for the grant of bail.

4. Learned counsel for the petitioner (in CRM-M-41869-2025) has submitted that the petitioner has been falsely implicated in the present case. He has submitted that from the facts and circumstances of the case, it is apparent that the agreement for financing the vehicle alleged to have been entered into between the petitioner and the complainant-company at Jalandhar. He has submitted that the complainant has been examined before the learned trial Court and he has not supported the case of prosecution qua the petitioner. He has submitted that the petitioner is behind bars since the date of his arrest, i.e. 17.02.2024 and has completed incarceration of about 1½ years. He has submitted that the material witnesses already stand examined and thus, in the facts and circumstances, the petitioner deserves to be granted bail.

5. Learned counsel for the petitioner (in CRM-M-39474-2025) has submitted that the petitioner has been falsely implicated in the present case. He has submitted that there was no allegations made against the petitioner in the FIR, however in a premeditated manner, he was implicated in this case on the basis of disclosure statement of co-accused/petitioner, namely, Deepak Kumar Chaudhary (in CRM-M-



41869-2025). He has submitted that the petitioner was only the employee of the company. To buttress his arguments, he has submitted that wife of the petitioner, namely, Deepak Kumar Chaudhary, in a clandestine manner, has lodged another FIR against the petitioner in Rajasthan. He has submitted that the petitioner has no criminal antecedents except the only FIR registered by the wife of petitioner, namely, Deepak Kumar Chaudhary, which has been lodged under the conspiracy.

6. Learned counsels for the petitioners have submitted before this Court that the material witnesses already stand examined and the petitioners are behind bars since the date of their arrest and hence, they deserve to be granted bail.

7. Learned counsel for the complainant has submitted that after registration of the FIR, it was found that it was the petitioner, namely, Bansi Lal @ Banshilal (in CRM-M-39474-2025), who was behind the whole conspiracy and it is because of the same, he has deposed before the learned trial Court that he has entered into compromise with him. He has submitted that he has no objection if the bail is granted to Deepak Kumar Chaudhary (petitioner in CRM-M-41869-2025), however he opposes the bail petition filed by the petitioner, namely, Bansi Lal @ banshilal (in CRM-M-39474-2024).

8. Learned counsel for the State has vehemently opposed the submissions made by learned counsels for the petitioners. He has submitted that on carrying out the investigation, both the petitioners along with the co-accused committed the offence and thus, the compromise alleged by the petitioner and the complainant qua Deepak Kumar



Chaudhary (petitioner in CRM-M-41869-2025) has no value in the eyes of law. He, on instructions, has submitted that out of total 21 prosecution witnesses, 07 witnesses have already been examined. He has produced custody certificates of both the petitioners today in the Court and the same are taken on record.

9. Heard.

10. After hearing learned counsel for the parties and perusing the record, it is deciphered that the allegations in the FIR primarily were against the accused/petitioner, namely, Deepak Kumar Chaudhary (in CRM-M-41869-2025). Petitioner, namely, Bansi Lal @ Banshilal (in CRM-M-39474-2025) was arrayed as an accused in the present case on the basis of disclosure statement of co-accused/petitioner, Deepak Kumar Chaudhary (in CRM-M-41869-2025).

11. This Court refrains from commenting anything on the merits of the case as alleged, however the custody certificates of petitioner, namely, Deepak Kumar Chaudhary (in CRM-M-41869-2025) produced would show that he has completed incarceration of 01 year, 06 months and 26 days, whereas the petitioner, namely, Bansi Lal @ banshilal (in CRM-M-39474-2025) has completed incarceration of 01 year, 02 months and 10 days as on 24.09.2025. Custody certificate further reflects that the petitioner, namely, Bansi Lal @ Banshilal is involved in 02 other cases, however one case is under the IPC and the another is Jail offence. Material witnesses as submitted before this Court already stand examined.

12 The veracity of the allegations would be assessed only after the conclusion of the trial and on the appreciation of evidence to be led by

both the parties before the trial Court.

13. This Court would refrain itself from commenting anything on the merits of the case. Keeping in view the arguments raised by both the sides and perusing the record, the Court is of the opinion that learned counsel for the petitioners succeed in making out a case for the grant of bail. Accordingly, both the petitions are allowed and the petitioners, namely, Bansilal @ Banshilal and Deepak Kumar Chaudhary are ordered to be released on bail on their furnishing bail/surety bonds to the satisfaction of the concerned trial Court/Duty Magistrate. Nothing said herein shall be treated as an expression of opinion on the merits of the case. However, if the petitioner, namely, Bansilal @ Banshilal does not furnish the bail bonds within seven days from today, then his further custody period after one week will not be counted in this case.

25.09.2025

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Whether speaking/reasoned

Whether reportable

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Yes/No

Yes/No

(RAJESH BHARDWAJ)

JUDGE