



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

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**CRM-M-38324-2025
DATE OF DECISION: 22.07.2025**

**PRAVEEN JASWANT RAI JAIN AND ANOTHER
...PETITIONERS**

Versus

**KOTAK MAHINDRA BANK LIMITED AND ANOTHER
... RESPONDENTS**

CORAM: HON'BLE MR. JUSTICE SANDEEP MOUDGIL

Present: Mr. G.S. Madaan, Advocate and
Mr. Prabhsimran Singh, Advocate for the petitioner(s).

Mr. J.S. Rattu, DAG, Punjab.

SANDEEP MOUDGIL, J (ORAL)

The jurisdiction of this Court has been invoked under Section 528 of BNSS for quashing of impugned order dated 14.01.2025 (Annexure P-12) passed in COMA-5468 of 2019 under Section 138 of NI Act titled as "Kotak Mahindra Bank vs. M/s Ptraans Logistics India Pvt. Ltd." pending in the Court of Ld. JMIC, Ludhiana, whereby the petitioners have been declared proclaimed persons wrongly, illegally, and arbitrarily and against the settled principle of law.

Learned counsel for the petitioners submits that due to the bad condition of the company the petitioners have been entangled in litigation and could not ensure their presence at Ludhiana all the times. therefore, the Trial Court cancelled the bail of the petitioners and declared the petitioners proclaimed persons. He submits that the



petitioners did not had any intention to avoid attendance in the Court proceedings otherwise they were appearing regularly on each and every date before the Court. He undertakes that the petitioners will surrender before the trial Court and shall join the trial proceedings without any delay or default in future.

Notice of motion.

On the asking of the Court, learned State Counsel accepts notice on behalf of the respondent-State, who is not averse to the undertaking given by the petitioners that they will surrender before the trial Court.

Considering the submissions made by learned counsel and also in appreciation of the fact that it will only speed up the proceedings before the Trial Court which is one of the essence as enshrined under Article 21 of the Constitution of India, the impugned order dated 14.01.2025 is set aside and the petitioners are directed to surrender before the trial Court within a period of 10 days from today and apply for regular bail.

In case, such an application for bail is moved by the petitioners before the learned trial Court, the same shall be considered on the same date and decided in accordance with law.

However, it is made clear that in case the petitioners do not abide by the aforesaid undertaking, the respondent/State shall be at liberty to move an appropriate application for revival of the instant petition.

The aforesaid order/concession to the petitioners shall be subject to payment of Rs.20,000/- as compensatory penalty to be

deposited with the Chandi Kusht Ashram Society, (account No.1445265900) (IFSC Code KKBK0004211), Kotak Mahindra Bank, Sector 46-C Chandigarh and a receipt of the same be produced before the Trial Court and only in that eventuality, application of the petitioners for seeking bail be considered and decided on the same day in accordance with law.

The amount so deposited by the petitioners shall not be construed as cost for this order but compensatory penalty for stalling the court proceedings by evading himself from trial for a long time.

The instant petition is disposed of in the aforesaid terms.

(SANDEEP MOUDGIL)
JUDGE

22.07.2025
anuradha

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