

2025:PHHC:067593



216.

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

CRM-M-53234-2024 (O&M)

Date of decision: 20.05.2025

Vikas Bansal

.... Petitioner

Versus

State of Punjab

.... Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. Vivek Gupta, Advocate, for the petitioner.

Mr. Amit Rana, Senior DAG, Punjab, with ASI Baljeet Singh.

Mr. Arihant Goyal, Advocate, for the complainant.

MANJARI NEHRU KAUL, J. (ORAL)

1. This is third petition that has been filed under Section 483 of BNSS, for grant of regular bail to the petitioner in case FIR No.84, dated 09.09.2015, under Sections 420, 406, 120-B, 467, 468, 471 of IPC and Sections 4, 5 of Prize Chit and Money Circulation Scheme (Banning) Act, 1978 (charges under Sections 4, 5 of Prize Chit and Money Circulation Scheme (Banning) Act, 1978, not framed), registered at Police Station Tapa Mandi, Barnala.

2. It has been asserted by the learned counsel for the petitioner that the petitioner is innocent and has been falsely implicated in the present case on the basis of a totally fabricated and twisted narrative. It has been further argued by the learned counsel that even though the FIR was

registered way back on 09.09.2015, the trial had not yet concluded. Therefore, his constitutional right to a fair and speedy trial has been severely compromised. Learned counsel submits that in the circumstances, the petitioner deserves to be enlarged on bail.

3. Reply by way of short affidavit dated 20.05.2025 of Varun Sharma, Superintendent, Central Jail, Patiala, on behalf of respondent-State, regarding the medical health condition of the petitioner, has been filed in Court today. The same is taken on record subject to all just exceptions. A copy thereof has been supplied to the counsel opposite.

4. In view of the reply, learned counsel for the petitioner submits that his application i.e. CRM-50871-2024 may be disposed of being not pressed.

5. CRM-50871-2024 stands disposed of as not pressed.

6. Learned State counsel assisted by learned counsel for the complainant has vehemently opposed the prayer and submissions made by the counsel opposite. It has been argued that the petitioner along with the co-accused committed huge fraud upon innocent persons by assuring them dividends more than being given by other financial institutions; the innocent persons were lured into investing crores of rupees with the petitioner and co-accused. It has been further submitted by the learned State counsel that after cheating and committing fraud upon innocent victims, the petitioner had fled away. It has also been submitted that after the FIR was registered on 09.09.2015, the petitioner was arrested on 08.06.2016, however, it is a matter of record that he had absconded during trial, as a

result of which, he was declared a proclaimed offender in the year 2018. Learned State counsel has submitted that after the petitioner was declared a proclaimed offender, it was only on 10.04.2023 that the petitioner was rearrested. It has been asserted by the learned State counsel that delay, if any, in the conclusion of trial is attributable to the conduct of the petitioner himself and the Trial Court cannot be faulted with. It has also been brought to the notice of this Court that trial is nearing conclusion with only 02 witnesses remaining to be examined, and those 02 witnesses are formal in nature. Learned State counsel has submitted that in case the petitioner is enlarged on bail at this stage, there is a general apprehension that he may yet again abscond, leading to the trial getting prolonged. It has still further been brought to the notice of this Court that the petitioner has been booked in another case under Section 174-A IPC.

7. I have heard learned counsel for the parties and perused the material placed on record, including the allegations as contained in the FIR (Annexure P-1), which stand reproduced hereinunder:-

“Copy of statement, Statement of Sandeep Kumar alias Soni son of Chaman Lal Caste Aggarwal resident of ward no. 15. Near State Bank of Patiala, Tapa aged around 29 years mobile no. 7589064609, It is stated that I am resident of above mentioned address. I am running a shop of provisional store at Sadar Bazar. I am married and having two children one son and one daughter. I am having good relations with **Vikas Bansal** son of Vikram Kumar Caste Aggarwal resident of Village Aalike is son of my wife's aunt and because of this relation, we were close to each other. I was also having good relations with Satish Kumar son of Dharam Pal Caste Aggarwal, resident of street no. 3 Tapa. Both the above mentioned person were working in crown company. In the year 2012, these two persons told me that they are running crown company which give at least 4% interest per month.

Upon this, I told about regarding this company to my friends namely Sunil Sood son of Amritpal Caste Aggarwal Sita Ram son of Chiranji Ram, Sanjeev Kumar son of Bhagwan das Caste Aggarwal all residents of Tapa and also consulted few more friends. Thereafter Vikas Bansal and Satish Kumar in the year 2012 disclosed us about the benefits to be given by the crown company and assured us they would invest huge amount in the company, then they would get maximum interest for long period and in the end, principal amount would be returned. On their assurance, I along with my friends handed over Rs. 32 lakh to Satish Kumar in my shop in the presence of my friends and relative Jagjiwan Kumar son of Ravinder Nath and One Inderjit Singh son of Ram Sarup. In the year 2013-14, I along with my friends handed over a total sum of 71.55 lakh to Vikas Bansal in his shop, in the presence of Sunil Sood son of Amritpal Sanjiv Kumar son of Bhagwan Das and Sita Ram son of Chiranji Ram all residents of Tapa, to invest the same in above said company. Vikas Bansal after counting all the currency notes put the same in his bag and assured us that if the above said company would not return the amount, he would be liable to pay the same. Thereafter they paid interest for few months and then took time to pay the remaining interest. Thereafter, Vikas Bansal took me and my friends to the office of Crown company at Barnala and introduced us with Ish Singla son of Satpal, Jaswinder Singh son of Gurdas Singh, Gulshan Kumar, son of Satpal residents of Barnala, Iqbal Singh who is running office of Crown Company at Dhanaula, Jagjit Singh Managing Director of the company and Devinder Singh, resident of Sekha, who also assured us to pay the remaining interest of our investments and also paid us 1.5 lakh rupees in their office, but thereafter neither interest was paid nor our principal amount was returned. The computer generated receipts regarding the investments made by me and my friends, which were without any signatures were handed over to us. My brother Pankaj Kumar and his friends had also invested Rs 91 lacs through Vikas Bansal in Crown Company. Now Vikas Bansal and Satish Kumar have refused to return the money to me, my brother and our friends and have even refused to pay the interest thereof. They have also deceived many other innocent persons by dishonestly taking huge amounts from them. Therefore, Ish Singla, Jaswinder Singh, Gulshan Kumar, Iqbal Singh, Devinder Singh, Jagjit Singh, Vikas Bansal and Satish Kumar after conspiring with each other, after making a fake crown chit fund company, have usurped our amount of 1,94,55,000. Criminal action be taken against these above mentioned persons and our amount which

they have dishonestly taken from us be recovered back. I have given the statement heard it to be correct. SD/-Sandeep kumar @ Soni executant. SD/ Sita Ram son of Chiranji Ram resident of Tapa attested to be correct / Malkeet Singh SHO, PS Tapa, dated 09.09.15.”

8. Prima facie, there are specific and direct allegations against the petitioner of having committed a huge fraud upon the innocent and vulnerable persons, who, after reposing trust in him, invested their hard earned money which was lateron allegedly usurped by him.
9. Be that as it may, keeping in view the criminal antecedents of the petitioner and the stage of trial, this Court does not deem it fit to extend the concession of regular bail to the petitioner.
10. Present petition stands dismissed accordingly.
11. However, it is made clear that anything observed hereinabove shall not be construed to be an expression of opinion on the merits of the case.

(MANJARI NEHRU KAUL)
JUDGE

May 20, 2025
sanjeev

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