2025:PHHC:049648

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-54215-2024
Date of Decision:09.04.2025

Manpreet Kaur and Anr. …Petitioners

vs.

State of Punjab …Respondent

Coram : Hon'ble Mr. Justice N.S.Shekhawat

Present : Mr. Suneel Sharma, Advocate
for the petitioners.

Mr. M.S. Bajwa, DAG, Punjab.

Mr. Kamaldeep S. Sidhu, Advocate
for the complainant.

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N.S.Shekhawat J. (Oral)

1. The petitioners have filed the second petition under Section 483 of B.N.S.S with a prayer to grant regular bail to them in case FIR No. 77, dated 23.05.2024, registered under Sections 406,408,420,467,468,471,120-B of IPC, Police Station Phase-1, District SAS Nagar, Mohali, Punjab (Annexure P-1).

2. The FIR in the present case was registered on the basis of the complaint moved by Ambika Masih and the same has been reproduced below:-

> *Today i.e. 26.3.2024 one complaint bearing no. 1053/P/SSP/SAS moved by Ambika Masih wife of Jaswasnt Bhagani resident of H. no. 9-B Aman City, Extension 2 Kharar, District Mohali, office address F-444, Jaste) IT Solutions- Sector 91 Rd, SAS Nagar, Punjab 160071 has been received to Senior Superintendent of Police, SAS Nagar (Mohali) through ASI Tavinder Singh Singh 803/SAS for registration of FIR, the contents of which are as under- To, the Senior Superintendent of Police, SAS Nagar*

(Mohali), Subject: Complaint against (1) Lakhwinder Singh @ Lucky son of Darshan Singh (Mobile No: 9780018161), (2) Manpreet Kaur wife of Lakhwinder Singh (Mobile No: 7696051800), (3) Lali Singh son of Darshan Singh (Brother of Lucky) (Mobile No: 9780014300), (4) Gurmeet Kaur wife of Lali Singh (Mobile No: 9872710256), All residents of house No. 1208, Ansal API-1, Sector, 14, Kharar, District SAS Nagar, (5) Jaspreet Singh, (6) Kuldeep Raj and (7) Taranpreet Singh etc. on account of fraud, cheating, breach of trust, etc. committed by them with US Grace 3 Logistics Pvt. Ld.t #182 Sante Majra, Palm City, Sector 127, Kharar, Dist. SAS Nagar. Respected Sir, US Grace Logistics Pvt. Ltd. is a company engaged in the business of logistics, imports/ exports and providing other services. The undersigned has been duly authorized no behalf of the company to file the present complaint, on behalf of the Company. The above mentioned persons have committed a huge fraud with our Company, under a conspiracy hatched and executed in connivance with each other. It is submitted as under: (1) That a company under the name of BSN Hope Services Private Limited was set up Initially, which was registered with the Registrar of Companies on 13.09.2021, under the Companies Act 2013. The name of the Company was changed to US Grace Logistics Pvt. Ltd (hereinafter called 'Company') on 22.07.2022. It is having its registered address at # 182 Sante Majra, Palm City, Sector 127, Kharar, Distt. SAS Nagar. Ms. Ramandeep Kaur and Mr. Sukhwinder Singh were the initial Directors and shareholders in the company, and each one of them held 50% shares in the company. (2) That the Company is engaged in providing backend services to various logistic company in US and Canada. In 2021, the above mentioned Lakhwinder Singh allas Lucky was appointed as dispatch Manager in the company and as dispatch manager, he was responsible for handing the office operations. (3) That in 2022, the company started to diversify and expand its operations in other parts of the country and was in the process of setting up offices at various

places, including Pune, Mumbai, Bangaluru, Tutti, Hyderabad, Chennai, Indore and Nelore. Ms. Ramandeep Kaur was then managing all the affairs of the Company, and had to constantly travel to different parts of India and abroad, for business and meeting' clients. So, it was decided to appoint someone to take the responsibility of smooth functioning of the company at Mohali. (4) That as a Dispatch Manager, Lakhwinder Singh had become close to the Directors of the company and often said that he has great contacts and can he'p in the taking the company to great heights. He worked hard and demonstrated ability to handle the office and he won the trust and confidence of the Directors. Thus, he was appointed to lead the company's operation at Mohali and he was added as a Director in the Company and made the authorized signatory of the company. This was done upon the assurance of Lakhwinder to honestly and diligently manage the affairs of the company and to take it to great heights with his great contacts. By trusting him and based on this Inducement, Lakhwinder Singh was entrusted to operate company's day to day activities and work in a transparent and honest manner and to promote company's interest and ensure all legal & statutory compliances. (5) Lakhwinder Singh was appointed as a director in the Company on 03.06.2022. Mr. Sukhwinder Singh had thereafter resigned from the Directorship of the company and stopped all interference in the affairs of the company, although he was still a shareholder. Requisite filing was done with Registrar of Companies thereafter. Lakhwinder Singh does not hold any shares of the company. (6) Due to the trust in him, Lakhwinder was given access to company finance, he operated the company bank accounts, he had the authority to issue and sign cheques on Company's behalf from its current accounts held with Axis Bank and ICICI Bank, he had access to net banking and was also in possession of the ATM card of the company. Further, Lakhwinder Singh assured that the money of the Company will be used for day to day operations, proper working and benefit of the Company only and for no other purpose.

(7) Ms. Ramandeep Kaur, being involved in expansion of the business, did not interfere in the day-to-day activities of the company. She was constantly travelling and looking after other offices and Lakhwinder Singh was Independently managing the affairs at Mohall. (8) That Ms. Ramandeep Kaur and Sukhwinder Singh were shocked when they received notices from Income Tax Dept on 28.11.2022, asking them to appear before the Department, with all books of accounts and other financial documents. Similar notice was also sent by Income tax department to Lakhwinder Singh and others connected with him. (9) That on receiving the notice from Income tax department, the records of the Company, Including bank statements were looked into and it was noted that there were a number of transactions, which did not seem to be made for the company and payments had been made without authorization. Upon careful scrutiny of all the bank accounts, it was revealed that unauthorized and illegal acts had been committed by Lakhwinder Singh and he had been siphoning of money from the many company's account, into his personal accounts and into accounts of his relatives and had also been making personal expenses from the company accounts. (10) That further investigation of company finances revealed that Lakhwinder Singh had been using Company's accounts to make personal expenses and transferring money to some unknown persons, who were not related to Company in any way. It was found that Lakhwinder regularly transferred various amounts to his relatives, including Manpreet Kaur (Wife of Lakhwinder Singh), Lali Singh (his real brother).Gurmeet Kaur (wife of Lall Singh), Jaspreet Singh (Brother-in-law of Lakhwinder), Kuldeep Ra) (Chacha of Lakhwinder) and one Taranpreet Singh. (11) That it is pertinent to mention that none of the above-mentioned persons except Lakhwinder Singh have ever been employed by the Company or have provided any services to the company or otherwise had any association with the company. The company had no liability for making any payment to any of them. The payments

were made by way of online transactions, done by Lakhwinder Singh as part of fraud with the company, in connivance and association with these persons. (12) Upon auditing the company's accounts, no records were found corresponding to liability of the company for these payments. On repeated asking, Lakhwinder Singh kept dilly-dallying, but he has not provided any vouchers or any proof against which these illegal payments. It came to light that Lakhwinder Singh has defrauded the company by illegally transferring various amounts from the company's account into his personal account and to accounts of his relatives, besides making extravagant personal purchases. Details of payments made into these accounts by Lakhwinder are given below: (1) Transferred to Lakhwinder Singh's account Rs. 89,35,000/-, (2) Transferred to Lali Singh's account Rs. 20,60,306/-, (3) Transferred to account of some others Rs. 6,28,000/-. GRAND TOTA! Rs. 1,30,55,612/-. The detailed chart of the above transfers is attached as Annexure-1. (13) It has also been discovered that Lakhwinder Singh has also purchased Jewelry with company funds from Saraf Jewellers, Phase 3B-1,Mohali, between 11.01.2023 to 04.08.2023. The coples of the invoices were then procured from the said Jeweller. It was found that he has got the invoices in the name of Ramandeep Kaur, but they have been signed by Lakhwinder and Gurmeet Kaur. The Invoices are for an amount of about 1 Lakh and an amount of Rs. 9,38,143/- has been paid from the company's account. Lakhwinder Singh also purchased a new IPhone worth Rs. 1,49,900/- for personal use, without any authorization. Copies of the said invoices are attached as Annexure-2. (14) That the acts of Lakhwinder Singh in unlawfully making transfers and withdrawing money from the company account are not only breach of trust that the company bestowed on him, but also an act of cheating and fraud by a person upon whom trust was reposed. It has now been established that his intention right from the beginning was to cheat and defraud the company, which he did by firstly inducing the directors into making him a director and authorized signatory and *then siphoning of funds of the company, in connivance with his associates. The copies of the bank statements reflecting the transactions are attached herewith as Annexure-3. (15) That it also came to light that Lakhwinder Singh had purchased a flat in Mohali, worth of Rs. 1.5 Crore, which is not possible as his earning from company was just Rs 50,000/- per month and he does not have any other source of income. Therefore, the money siphorned off by him and his brother Lali Singh from the Company, has illegally been used for purchasing a house No. 1208, Ansal API-1, Sector, 114, Kharar (Mohali) and other assets. A copy of the agreement to sell (full and final) of this property is attached herewith as Annexure-4. (16) That due to the act of cheating and fraud of Lakhwinder Singh, the company could not finalize its books of account for the financial year 2022-23, hence the filing of various statutory returns like Income tax return, ROC filling for FY 2022-23 are still pending and the company will have to bear huge penalties for this. The company has suffered huge loss due to acts of Mr. Lakhwinder Singh as it could not go ahead with its expansion plan of non-avallability of the fund in the company. (17) It has also now been found that Lakhwinder Singh has tried to manipulate the records of the company and sending false emalls. (18) That when Lakhwinder Singh came to know that his acts of cheating and fraud have come to the light, he was asked to come and explain the transactions. However, initially he kept delaying the matter and then he stopped coming to the office and has been absent since January 2024. Thereafter, he sent his resignation from the position of the Director on 21.02.2024 through emall only. (19) It is apparent that Lakhwinder Singh has acted in a well-planned conspiracy in association and connivance with the persons named above. They all had intention of cheating and defrauding the company right from the beginning and acted under a plan to cause unlawful gain to themselves and a huge loss to the company. Lakhwinder initially earned the trust of the Directors and after getting charge of the affairs, siphoned of crores of rupees from the* *company and caused huge losses to the company, with active involvement of his co-accused. They have purchased properties and other assets with the Ill-gotten amounts and need to be prosecuted for the same. (20) That Lakhwinder finally refused to explain his acts and conduct and also unauthorized transactions. He has stopped responding to calls. He is still in possession of the ATM card of the company, which he had not returned despite demand. Sir you are requested you to take strict action as per law against Lakhwinder Singh and his associates as mentioned above for committing acts of cheating, breach of trust, misappropriation of money and fraud. We shall be thankful. Yours sincerely, Sd-/ Ambika Masih (Ms. Ambika Masih) (Director) 98889-95691, 62802-02361 on behalf of US Grace Logistics Pvt. Ltd., 182 Sante Majra, Palm City, Sector 127, Kharar, District SAS Nagar."*

3. Learned counsel for the petitioners contends that the allegations have been primarily levelled against Lakhwinder Singh @ Lucky, who was Director of the company of the complainant. The petitioners had no concern with the allegations levelled by the complainant in the present case. He further contends that in fact, there were financial transactions between the parties and a civil dispute has been illegally converted into a criminal case. The petitioners were arrested in the present case on 26.05.2024 and they are in custody since then. After completion of investigation, the challan has already been presented against them and further custody of the petitioners will not serve any meaningful purpose. Moreover, the petitioners are the first offenders.

4. On the other hand, learned State counsel assisted by learned counsel for the complainant have vehemently opposed the submissions made by learned counsel for the petitioners on the ground that the petitioners were involved in a serioius crime.

5. I have heard the learned counsel for the parties and perused the record carefully.

6. The petitioners are stated to be in custody since 26.05.2024 and the offences in the present case are triable by the Court of Magistrate. Moreover, the challan has already been registered against the petitioners and they are not in a position to influence the witnesses of the prosecution.

7. Without commenting on the merits of the case, the present petition is allowed. The petitioners are ordered to be released on bail pending trial on their furnishing bail bonds and surety to the satisfaction of the concerned trial Court/ Duty Magistrate/Chief Judicial Magistrate.

(N.S.SHEKHAWAT)
09.04.2025 **JUDGE**
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Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No