



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

202/3

CRM-M-52045-2025(O&M)

Date of Decision: 11.12.2025

YASH BINDAL

...Petitioner(s)

Versus

STATE OF HARYANA

...Respondent(s)

CORAM: HON'BLE MR. JUSTICE TRIBHUVAN DAHIYA

Present:- Mr. Ashish Aggarwal, Senior Advocate with
Mr. Vipul Aggarwal, Advocate,
Mr. Vishal Pundir, Advocate, and
Mr. Padamkant Dwivedi, Advocate
for the petitioner.

Mr. Aakash Singla, Additional Advocate General, Haryana and
Mr. Parveen Mehta, Additional Advocate General, Haryana.

TRIBHUVAN DAHIYA, J. (Oral)

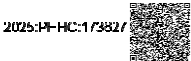
The instant petition has been filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023, seeking regular bail to the petitioner in case FIR No.116 dated 07.03.2023, registered under Sections 420, 467, 468, 471, 120-B of the Indian Penal Code, 1860 (Section 409 IPC added later on), at Police Station Sector 7, Panchkula.

2. The translated version of the FIR in question has been placed on record as Annexure P-1, relevant extract whereof is as under:

...That the present complaint is being sent by the undersigned in this official capacity as per directions of competent authority HSVP Panchkula Haryana. The brief facts of the complaint are as under: 1. It has come to the notice of this office (HSVP) from some reliable sources that certain undue payments were released during 2015 to 2019 from the Bank account of HSVP maintained in Punjab National Bank.



Manimajra, Chandigarh bank account No. 1183002100026639. 2. Accordingly the matter was enquired in the cash branch of CCF, HSVP, office and they intimated that no such bank account of HSVP was ever opened as per their knowledge. The data base of HSVP maintained by the IT wing was also checked and it was also found that no such bank account was found in the bank master of HSVP data base. 3. Further the matter enquired from Punjab National Bank, SCO No. 809, NAC, Manimajra, Chandigarh (UT) and from there it came to the notice that the above said account No. 1183002100026639 was opened in their branch on dated 30.05.2015. The account was opened in the name of Accounts Officer, HUDA (HQ), Panchkula. Further details about the authority who have opened the bank account and its mode of operation were asked from the bank branch. In this regard Chief Manager, Punjab National Bank, Branch Manimajra vide letter dated 08.02.2023 provided the details of the bank transaction took place in the aforesaid bank account with others details. The statement of the above said bank account as received from the bank is enclosed herewith for further necessary action. 4. The bank has further intimated that transactions in the above bank account have been carried out as per the instruction received from the email of HSPV. Further, the mobile no. linked with the above bank account was 9877248065 which belong to Sh. Sunil Bansal the then Accounts Officer (Cash)/Sr. Accounts Officer (Now retired) on 28.02.2019. The aforesaid bank account has also been reported as closed on 27.02.2019. 5. It has been found that approximately a sum of Rs.72,13,40,500/- have been released in favour of some particular parties repeatedly, the detail of beneficiaries is enclosed herewith. It will be pertinent to mention here that no such record of the payments released from the above bank account in HSVP record. The emails instructions on the basis of which the bank has carried out the transaction is also not traceable in the HSVP. The record of emails in this regard,



obtained from Bank is also enclosed herewith. It is further added that these transactions have also not accounted for in the books of accounts, of HSVP. 6. A detailed investigation is required to be made in the interest of justice from every aspect to find out the persons responsible for this fraud/corruption, embezzlement etc, as huge amount of public involved in this fraud and the persons responsible for this Act deserve to be punished and there may be apprehension that the persons responsible for this Act might have committed more fraud by means of other sources in same way.

3. Learned senior counsel for the petitioner contended that the petitioner has been implicated on the ground that he has received the proceeds of crime and misappropriated the same. The allegations are based upon the following transactions in his bank account:

Date	Amount	In Account of	From Account of
09.04.2018	Rs.15,00,000	Petitioner	Vijay Kumar
09.04.2018	Rs.25,00,000	Petitioner	Sunil Kumar Garg
10.04.2018	Rs.10,91,067	Petitioner	Sanjeev Bindal
12.04.2018	Rs.10,00,000	Petitioner	As Constructions (of Sanjeev Bindal)
13.04.2018	Rs.10,00,000	Petitioner	As Constructions (of Sanjeev Bindal)
Total	Rs.70,91,067/-		

The petitioner did not utilise the amount in any manner and returned the entire credited amount to his brother/Sanjeev Bindal in two installments, ₹50,00,000 and ₹20,90,000 on 11.04.2018 and 13.04.2018, respectively. Therefore, he is neither in possession of any proceeds of the alleged crime, nor has this money been utilised by him in any manner. Accordingly, he cannot be termed beneficiary of the alleged fraud said to have been committed on the complainant/HSVP. Besides, investigation in the case *qua* him is already over,



and challan/chargesheet has been presented in Court on 30.09.2025. The investigating agency has not sought permission from the Court to further investigate the case against him and filed supplementary chargesheet. He is in custody since 12.07.2025, and has no criminal antecedents.

4. Learned State counsel, on the contrary, contends that the petitioner is not entitled to bail as he is a part of the larger conspiracy. His brother/Sanjeev Bindal is also co-accused in the case, and the money credited to the petitioner's account from different sources has been transferred to his brother's account on 11.04.2018 and 13.04.2018, as detailed in the petition itself. The money has not been returned to the persons/entities from which it had been received. The entire fraud is of hundreds of crores. Investigation in the cases is going on which revealed that multiple fake accounts were created by the accused and public money was transferred to different accounts, including that of the petitioner. He has relied upon the following part of the status report, dated 13.11.2025:

7. That, during further investigation, it is revealed that earlier also, the accused Ram Niwas along with co-accused Sunil Bansal and others had been siphoning off/embezzling huge amounts of public money from 10 other bank accounts of the HSVP. The details and bank statements of these accounts have been/are being obtained and examination of said records will further reveal that this scam is not limited to Rs. 72 Crores only but this bungling of public money is rooted very deeply and having a volume of hundreds of crores of rupees as revealed in the investigation conducted by the Enforcement Directorate.

8. That, it is submitted that during investigation it was found that from January 2018 to November 2018, the co-accused Sunil Bansal and Ram Niwas in connivance with above named co-accused persons got transferred about Rs. 46 Crore from account

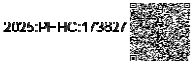


number 1183002100018001 of "Account Officer HUDA Main Account" and about Rs. 22 Crore from account number 11883005900001468 of "CA HUDA AC, Land Acquisition Collector, Gurgaon, Sector-20" to the fake account number 1183002100026639 in name of "Accounts Officer Huda Hq. Panchkula, C-3, Sector-6, Huda Complex, Panchkula". It is submitted that during said period, the co-accused Sunil Bansal, in connivance with the other aforesaid co-accused persons, misappropriated, by illegally transferring and siphoning off, the said amount of Rs. 68 crore through 85 different accounts of various persons/entities, which are known to the co-accused Sunil Bansal, Ram Niwas and Sanjeev Bindal. This huge embezzled amount of Rs. 68 crore was further circulated through accounts of various other persons and entities, including the bank account of the present petitioner, and also obtained back in cash by the key conspirators Sunil Bansal, Ram Niwas and Sanjeev Bindal after giving/leaving commissions to the respective account holders whose bank accounts were used to siphon off the public money including the petitioner. It is further submitted that out of said 85 account holders, the following 11 accused persons have been arrested till date:- . . .

He further submits that the investigation to unearth the entire fraud is still being carried out, and the release of the petitioner at this stage will hamper its further course. He is likely to abscond and influence the witnesses, and manipulate the record. He is brother of one of the main accused, Sanjeev Bindal, who is still to be arrested.

5. Submissions made by learned counsel for the parties have been considered.

6. Investigation to uncover the entire conspiracy and find out where has the embezzled public money been parked is still on. The beneficiaries are being identified and the money trail is being pursued. There are transactions in



the petitioner’s bank account which show he has received payments from different sources and routed them to the co-accused. This indicates his role in the larger conspiracy which is being investigated. The investigating agency has expressed apprehension that his release at this stage will influence further course of investigation and he is a flight risk, which cannot be discounted. Additionally, it is well settled that economic offences constitute a class apart, and for grant of bail in such cases the Court has to take into account deep-rooted conspiracies to cause huge loss to public exchequer, and the larger public interest. Considering the totality of facts and circumstances of the case, this Court is not inclined to grant regular bail to the petitioner at this stage.

- 7. Accordingly, the petition stands dismissed.
- 8. Pending miscellaneous application(s), if any, also stand(s) disposed of.

(TRIBHUVAN DAHIYA)
JUDGE

11.12.2025
Ad

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