



254 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-60331-2024
Date of decision: 07.05.2025

DARSHAN SINGH ...PETITIONER
VERSUS
STATE OF PUNJAB ...RESPONDENT

CRM-53538-2024

VIKRAMDEEP @ VIKRAMJIT ...PETITIONER
VERSUS
STATE OF PUNJAB ...RESPONDENT

CRM-M-48482-2024

PRASHANT PRABHAKR MANJREKAR ...PETITIONER
VERSUS
STATE OF PUNJAB ...RESPONDENT.

CORAM: HON’BLE MR. JUSTICE ANOOP CHITKARA

Present: Mr. Bipin Ghai, Sr. Advocate with
Mr. Nikhil Ghai, Advocate for the petitioner in CRM-M-53538-2024.

Ms. Hargun Sandhu, Advocate for the petitioner(s) in CRM-M-48482-2024.
Mr. Karunesh Kaushel, AAG, Punjab.

ANOOP CHITKARA, J. (ORAL)

FIR No.	Dated	Police Station	Sections
79	16.07.2020	City Zara, District Ferozepur	406/420/467/468/471/120-B IPC, Section 419/384 IPC added later on

By this Common judgment, all the captioned above petitions are being taken up for disposal together as all the petitions relate to the same FIR, for brevity facts are taken from CRM-M-60331-2024.

1. The petitioner(s) incarcerated in the FIR captioned above had come up before this Court under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, [BNSS], seeking regular bail.
2. As per petitions, petitioners have clean antecedents.
3. The facts and allegations are being taken from the reply filed by the State, which reads as follows:

"xxx xxx xxx xxx

That the brief facts of the case are that on 12.03.2013, in CA No. 6572/2004, titled as 'PGF Limited vs Union of India: the Hon'ble Supreme Court of India,



inter-alia, passed the following order:-

62.1. Apart from imposing costs for having wasted the precious time of the High Court as well as of this Court in order to ensure that none of the investors customers of PGF Ltd who have parted with their valuable savings and earnings by falling a prey to the promise extended to them are deprived of their investments we feel it just and necessary to direct for proper investigation both by the Central Bureau of Investigation as well as the Department of Income Tax and in the event of any malpractice indulged in by PGF Ltd to launch appropriate proceedings both, civil, criminal and other actions against PGF Ltd as well as all those who were responsible for having indulged in such malpractice.

62.2. We also direct the second respondent to proceed with its inspection of PGF Ltd as well as all its other officers and other premises and after due enquiry to be carried out in accordance with law, take necessary steps for ensuring the refund of the monies collected by PGF Ltd in connection with the sale and development of land to its various customers.

In view of the aforesaid observations Central Bureau of Investigation (CBI), Department of Income Tax as well as SEBI was entrusted with the investigation regarding alleged malpractices done by PGF Limited.

4. That, in compliance of aforesaid order, CBI registered the FIR No. RC.BD-1/2014/E/0004/BS&FC/New Delhi, dated 19.02.2014 against PACL Limited and PGF Limited and its directors under sections 409, 411, 420, 467, 468, 471, 120-B IPC and raids were conducted on the office premises of PACL RAT Limited in February, 2014, in which CBI seized the original sale/title deeds of the properties situated all over India belonging to PACL Limited, its associate / group companies and other concerned.

5. That, during investigation conducted by Central Bureau of Investigation (CBI), a list of properties was sent to the Government of Punjab to direct all the Land Revenue Officers and Sub-Registrars offices to obtain prior NOC from competent court/CBI before allowing any further alienation/transfer of said land in future. Subsequently, Government of Punjab issued memo No. 24/55/15-ST.1/9089-08, Chandigarh dated 30.06.2015 directing all the Deputy Commissioners in the state except those of Faridkot, Jalandhar and Tarn Taran to comply with the directions communicated by CBI.

6. That on 02.02.2016, Hon'ble Supreme Court of India passed an order in Civil Appeal No. 13301/2015, constituting a committee under the chairmanship of former Chief Justice of India Justice (Retd.) R.M. Lodha, so as to dispose of the properties and lands of PACL Limited and to return the money to the investors and, it was ordered that committee shall collect relevant record, including title deeds from the Central Bureau of Investigation



(CBI), if the CBI is in possession of any documents. Further, CBI was directed to hand over the documents, after retaining their copies, which might be required by the SEBI, as to enable the Committee to sell the land. It is pertinent to mention here that the Hon'ble Supreme Court of India in para No. 13 of the above said order has specifically mentioned that the decision with regard to sale of property of the company by the committee shall not be interfered with by any Court.

7. That the Hon'ble Supreme Court of India vide its order dated 25.07.2016 in Civil Appeal No. 13301 of 2015, stayed the sale of all the properties of above said companies, the specific prayer in para No.(a) was granted which is reproduced asunder:-

"(a) Pass an order directing that PACL Ltd. and/or its Directors /promoters/ Agents/ Employees/Group and or associate companies be restrained from in any manner selling /transferring/ alienating any of the properties wherein PACL has, in any manner, a right/ interest situated either within or outside India".

8. That the Justice (Retd.) R.M. Lodha Committee also brought to the notice of the public at large that the committee had received complaints/information that certain individuals/ entities were attempting to sell the properties of PACL Limited. The Public was cautioned against buying/dealing with any such properties as only Justice (Retd.) R.M. Lodha Committee (in the matter of PACL Limited) was authorized to sell the properties of PACL Limited or properties wherein PACL Limited or any of its associates/ subsidiaries have any interest/rights, directly or indirectly.

9. That one complaint filed by Pardeep Singh son of Mukand Singh resident of near Durga Mandir, Bhadson, District Patiala, was received by the Director General of Police, Punjab Chandigarh, alleging therein that they were being cheated by the persons who are disposing of the properties belonging to PACL Ltd. company fraudulently by preparing forged and fabricated documents in violation of the orders dated 25.07.2016 of Hon'ble Supreme Court of India vide which alienation of properties belonging to PACL Limited was prohibited. The complainant further prayed that investigation qua disposal of properties of the company (PACL Limited) in contravention of order of the Hon'ble Supreme Court of India, be got conducted since the accused persons were threatening them. The accused being very influential persons could hush up the investigation of cases registered, so the investigation be got conducted out of the district that too from a Senior Police officer, so that justice could be imparted to the investors.

10. That it is relevant to mention here, an enquiry into the complaint filed by above Pardeep Singh was conducted by the Deputy Superintendent of Police, Zira, Ferozepur and it was found that representatives/associates of the PACL



Limited despite the stay orders of Hon'ble Supreme Court of India, had been misappropriating the land/property of the company under a pre-planned conspiracy and in a fraudulent manner so that money of the investors could be embezzled. On the basis of report of Deputy Superintendent of Police, Zira, Ferozepur, FIR No. 79 dated 16.07.2020 under sections 406, 420, 467, 468, 471 and 120-B of IPC was registered at Police Station City Zira,, District Ferozepur with the approval of the Deputy Inspector General of Police, Ferozepur Range, Punjab, who had also constituted a Special Investigation Team comprising of (1) Superintendent of Police (H.Q.), Tarn Taran as Chairman, (2) Deputy Superintendent of Police, Sub-Division Jalalabad and (3) Deputy Superintendent of Police, Zira, as members for conducting investigation of the above case."

4. The petitioners' counsel pray for bail by imposing any stringent conditions and contends that further pre-trial incarceration would cause an irreversible injustice to the petitioner and their families. He further submits that disposal of the trial will take long time, trial is magisterial, as such they are entitled to bail.

5. Counsel for the petitioner(s) further submit that pursuant to their undertaking, they already handover their declaration of assets to the State and ready to join investigation as when asked upon to do so and there is no allegation against them that they have misuse the concession of interim bail and prayed for confirm of the bail order.

6. The State's counsel opposes bail and refers to the reply.

7. It would be appropriate to refer to role attributed to petitioners, which is given in the following portions of the reply, which read as follows:

Para No.6 of CRM-M-60331-2024

That the contents of para No. 6 are a matter of record qua the role of accused/petitioner in fraudulent sale of PACL Limited land. However, the contents qua denial of accused/petitioner in sale of land in question are denied as misleading and incorrect. The accused/petitioner having knowledge of orders dated 25.07.2016 of Hon'ble Supreme Court of India intentionally executed General Power of attorney of Land of PACL Limited which was purchased with the funds of investors of PACL Limited. Subsequently the said land measuring 274 Kanal 17 Marla was fraudulently disposed of against the consideration amount of Rs.26 lakh. It is pertinent to mention here that the sale deed of above was executed by accused/petitioner himself and was registered in his presence before the Sub-Registrar/Joint Sub-Registrar, Garhdiwala, District Hoshiarpur on 12.10.2018. The perusal of sale deed further disclosed that accused/petitioner had already taken Rs.20,00,000/- from Gurdev Singh son of Nanta Singh resident of Village Bhaurla Bet, Tehsil and District Ludhiana for his domestic needs and had received remaining amount Rs.6,00,000/- through cheque of SBI bank branch



at Behrampur Bet.

Para No.19 of CRM-M-53538-2024

That the allegations against the accused are that P.G.F Ltd. had purchased land measuring 78 Kanal 8 Marla in village Ramnagar @ Jattwali, District Fazilka. Rajpal Singh son of Amar Singh, resident of Nawi Abadi, Islamabad, Fazilka was agent of P.G.F and was authorized person of this land. Accused Vikramjit and his cousin brother Rajinder Kumar son of Ram Chand had purchased land measuring 8 kanals 8 marlas of land out of above said land of P.G.F situated in village Ram Nagar @ Jattwali, District Fazilka for a sum of Rs.3,15,000/- vide deed No. 583 dated 10.05.2010 and stamp papers of Rs.25,200/- were purchased for its sale deed. Accused Vikramdeep's father Satnam Dass was Nambardar of village Ramnagar @ Jattwali. He has put his testimony as witness on above said deed No. 583 dated 10.05.2010. Accused/petitioner Vikramdeep entered into a criminal collusion with his father Satnam Dass and other officials/officers of revenue department (Patwari Wazir Singh, Kanungo Paramjit Singh, Tehsildar Amarjit Singh etc.) altered the revenue record of sanctioned mutation No. 1102 dated 24.05.2010 by putting figure of '22' as prefix in the sale price amount of land measuring 8 Kanal 8 Marla already mentioned in the record as Rs.3,15,000/-, showing the price of land as Rs.2,23,15,000/- for 78 kanals 8 marlas. The above accused persons also added prefix of figure '7' ahead of figure 8 Kanals eight Marlas, showing the transferred land comprising of 78 Kanals 8 Marlas instead of 8 Kanal 8 Marla. The accused/petitioner also availed a loan of Rs.9,90,000/- on 30.10.2018 from HDFC Bank against his share in aforesaid land. Similarly, co-accused Rajinder Kumar partner of accused/ petitioner in aforesaid land also availed a loan of Rs.8,00,000/- on 17.06.2010 against his share of land.

Para No. 15, 16 and 17 of CRM-M-48482-2024

The accused/petitioner Prashant Prabhakar Manjrekar was one of the Directors of M/s Synergyone Infrastructure & Projects Private Limited during the period when board of Directors of the company authorized co-accused Jatinder Singh to execute Joint Development Agreements to develop residential colonies on above said land. As per records collected from Registrar of Companies, Pune, petitioner/accused was appointed as director in M/s Synergyone Infrastructure & Projects Private Limited on 29.11.2016 and remained Director till 01.08.2019.

16. That M/s Synergyone Infrastructure & Projects Private Limited had shareholding of 99.99% each in above mentioned three companies namely M/s Stone Water Properties Private Limited, M/s Inspire fraestates Pvt. Ltd and M/S Castle Infraestates Private Limited, ereas co-accused Prateek Kumar had 0.01% shareholding in each of three companies. Further, M/s Stride Infracon Private Limited had shareholding of 99.99% in M/s



Waterfield Estate Private Limited aareholding of co-accused Prateek Kumar was 0.01%. In M/s Stride Infracon Private Limited co-accused Prateek Kumar having 1,50,09,999 number of shares out of 1.50.10.000, whereas remaining one share was with co-accused Manu Nath. On the other hand M/s Stride Infracon Private Limited and Prateek Kumar were the only two shareholder in M/s Synergyone Infrastructure & Projects Private Limited. Prateek Kumar had taken advances from PACL Limited to purchase the above mentioned Land. Accused/petitioner has disclosed during custodial interrogation that he was working under the instructions of Prateek Kumar and on 16.07.2024 he was going to meet Prakeet Kumar in Dubai when he was detained by immigration authority at Mumbai Airport.

17. That on the basis of evidence, the petitioner Prashant Parbhakar Manjrekar was arraigned as an accused in FIR No. 79 dated 16.07.2020 Police Staion City Zira on 22.04.2023 by the then Special Investigation Team. Accused/petitioner Prashant Parbhakar Manjrekar was arrested on 17.07.2024 in FIR No. 79 dated 16.07.2020 Police Staion City Zira."

REASONING:

8. There is sufficient prima facie evidence connecting the petitioner(s) with the alleged crime. However, pre-trial incarceration should not be a replica of post-conviction sentencing. Petitioner(s) had been in custody since 22.05.2024, 03.05.2024 and 16.07.2024 respectively and interim bail was granted to them on 10.03.2025. Given the penal provisions invoked viz-a-viz pre-trial custody, coupled with the prima facie analysis of the nature of allegations, and the other factors peculiar to this case, there would be no justifiability to deny bail at this stage. As such, order(s) dated 10.03.2025 is made absolute.

9. A certified copy of this order would not be needed for furnishing bonds, and any Advocate for the Petitioner(s) can download this order along with case status from the official web page of this Court and attest it to be a true copy. If the attesting officer wants to verify its authenticity, such an officer can also verify its authenticity and may download and use the downloaded copy for attesting bonds.

10. **Petitions are allowed** in terms mentioned above. Order(s) dated 10.03.2025 are made absolute. All pending applications, if any, stand disposed of.

07.05.2025
renubala

(ANOOP CHITKARA)
JUDGE

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