

2025:PHHC:013472



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

**(222)**

**CRM-M-60010-2024**

**Decided on : 29.01.2025**

Abhishek Sharma

.....Petitioner(s)

Versus

State of Punjab

.....Respondent(s)

**CORAM : HON'BLE MRS.JUSTICE MANJARI NEHRU KAUL**

Present: Mr.Suresh Kumar, Mr.Ramesh Sharma, Advocates for the petitioner.

Mr.Navdeep Singh, DAG, Punjab

Assisted by Inspector Jaskanwal Singh Sekhon.

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**MANJARI NEHRU KAUL, J. (Oral)**

1. Prayer in the instant petition is for grant of regular bail to the petitioner under Section 439 of the Cr.P.C. in case FIR No.253 dated 01.09.2023 under Sections 406, 420, 120-B IPC, Sections 4, 5, 12, 18, 76 of the Chit Fund Act, 1982 and later on added Section 21, 23 of the Banning of Unregulated Deposit Scheme Act, 2019, registered at Police Station Zirakpur, District SAS Nagar, Mohali.

2. Learned Counsel for the petitioner submits that in magisterial trial, the petitioner has now been in custody since 21.11.2023 and investigation is complete as challan stands presented. Hence in the circumstances, more so when the case of prosecution is primarily based on documentary evidence, further incarceration of the petitioner would serve no useful purpose as charges are yet to be framed. Learned Counsel has further submitted that although name of the petitioner figures in the FIR in question, however, even as per the allegations levelled, not even a single penny has been entrusted to him and rather it has been vaguely alleged therein that the petitioner had given false assurances to the complainant that the amount which had been deposited in the company floated by the co-accused, would be returned in due course of time.

3. Per contra, Learned State Counsel, while opposing the submission made by the counsel opposite, has reiterated the allegations levelled in the FIR in question and submitted that although no entrustment of money had been made to the petitioner by any of the victims/complainant, yet the petitioner had connived with the co-accused and thereafter, duped them of crores of rupees on an assurance that they would get handsome returns on their investments in the company of the co-accused.

4. I have heard Learned Counsel for the parties and perused the relevant material on record.

5. The petitioner has been in custody since 21.11.2023. There is no possibility of the trial concluding in the near future since out of as many as 48 prosecution witnesses having been cited, none have been examined till date. Charges are yet to be framed. In addition, there can be now no risk of the petitioner tampering with the evidence as challan already stands presented before the Trial Court.

6. In the facts and circumstances as enumerated hereinabove, this Court deems it fit to extend the concession of bail to the petitioner.

7. Accordingly, the instant petition is allowed and the petitioner be admitted to bail on his furnishing bail/surety bonds to the satisfaction of the Trial Court/Duty Magistrate concerned. 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. Needless to add, in case the petitioner misuses the concession of bail granted to him, the State would be at liberty to seek cancellation of the same.

**January 29, 2025**  
*Sailesh*

**(MANJARI NEHRU KAUL)**  
**JUDGE**

Whether speaking/reasoned : Yes/No  
Whether Reportable : Yes/No