



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

224

CRM-M-53752-2024

Tilak Raj

... Petitioner

Versus

State of Punjab

... Respondent

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CRM-M-60347-2024

Shrirang Chandrachud Ratnaparkhi

... Petitioner

Versus

State of Punjab

... Respondent

Decided on : 01.04.2025**CORAM: HON'BLE MR. JUSTICE SANJAY VASHISTH**

PRESENT: Mr. G.B.S. Dhillon, Advocate
for the petitioner (in CRM-M-53752-2024)

Mr. Sunil Chadha, Sr. Advocate with
Mr. Shubham Mehta, Advocate
Mr. Kashish Aggarwal, for the petitioner
(in CRM-M-60347-2024)

Mr. Rajesh Sehgal, Addl. A.G., Punjab.

SANJAY VASHISTH, J. (Oral)

1. This common order shall dispose of the aforesaid petitions.
2. Present petitions have been filed under Section 483 of BNSS, 2023, for grant of regular bail to the petitioner(s), who have been booked for having committed the offences punishable under Sections 406, 420, 506, 120-B IPC (now Sections 318(4) 316(2), 351, 61(2) of BNS), in FIR No. 85, dated 07.08.2024, registered at Police Station Division No.7, Jalandhar, during the pendency of trial.
3. Mr. Sunil Chadha, Sr. Advocate representing petitioner-Shrirang



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Chandrachud Ratnaparkhi (in CRM-M-60347-2024), submits that by reading the allegations in the FIR one can reach to the conclusion that for making investment accused No.1-Parshant Rokade being IRS Officer had allured the complainant for making investment to develop the business in the name of his son namely; Achin Singh Pal. It is alleged that an amount of Rs.17.41 Crores was invested by the complainant-Gurpreet Singh on the asking of accused persons namely; 1. Prashant Rokade, 2. Shrirang Chandrachud Ratnaparkhi(petitioner in CRM-M-60347-2024), 3.Tilak Raj (petitioner in CRM-M-53752-2024), 4. Shubham, 5. Yash and 6. Babu Singh.

4. By referring to allegations in FIR, learned Senior Advocate argues that primarily all the allegations are against accused No.1-Prashant Rokade, but till date he has not been arrested, rather by referring to the observations made by the Investigating agency in its final report under Section 173 Cr.P.C., learned Senior Advocate submits that as per investigation a clean chit has already been given to accused No.1-Prashant Rokade. It has been specifically recorded that “ ***no evidence of cheating or fraud has been found to be committed by the Government Employee-Prashant Rokade, the role of whom has been discussed during the investigation after filing the case.***” Thereupon, it has been concluded that all other accused have hatched conspiracy and defrauded the complainant.

5. Undoubtedly, at some of the places presence of the both the petitioners has been recorded, but without assigning any direct role. It is also alleged by the complainant and also by Investigating Agency, that in the name of son of the complainant a new online account was opened and total amount of Rs.50 lacs which was transferred in the account of son of the complainant, was



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never explained where that amount has gone. Apart this, as per allegations Rs.16.50 crores had been transferred in the account of petitioner-Shrirang Chandrachud Ratnaparkhi, but subsequently same was transferred in the account of other persons, majority of which is in the account of Ankit Aggarwal, who as per petitioner has not even made an accused.

6. By submitting a chart, Mr. Rajesh Sehgal, Additional Advocate General, Punjab, submits that as per the allegations the amount of Rs.16.50/- crores has been deposited/transferred in the account of petitioner -Shrirang Chandrachud Ratnaparkhi, but he admits that no amount has been shown to be recovered from him even, till the time of filing of report under Section 173 Cr.P.C against him.

7. Similarly, as per allegations against petitioner-Tilak Raj (petitioner in CRM-M-53752-2024), an amount of Rs.2 crores was paid in cash to him on 23.07.2022. Learned State counsel submits that this fact has been admitted by petitioner-Tilak Raj in his disclosure statement also, but surprisingly not a single penny had been shown to be recovered from him and final report under Section 173 Cr.P.C. has been submitted qua him as well.

8. On being asked by this Court, it is informed that petitioner-Shrirang Chandrachud Ratnaparkhi and petitioner -Tilak Raj are inside jail 13.08.2024 and 10.08.2024 respectively. Though, challan has been submitted on 07.10.2024 i.e. more than five months back, but charges are yet to be framed and thereupon the process of recording of the statements of the total 14 prosecution witnesses has to start.

9. Learned State counsel has vehemently opposed the prayer of the



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petitioners and submits that by alluring the complainant amount in crores of Rupees has been looted, thus, prays for dismissal of the present petitions.

10. This Court has considered the submissions and gone through the petitions and the allegations levelled by the complainant. Dispute appears to be of alluring the complainant and then to make him ready to pay the amount as per the instructions of the accused persons. At best, it can be alleged that the complainant fell into the trap prepared by the accused person and agreed to invest the amount in gross, undoubtedly under the greed of multiplying the invested amount.

This Court finds that all the alleged offences are triable by the Court of Magistrate and finalization of trial is likely to take considerable period and in view of the law laid down by Hon'ble Supreme Court in *'Sanjay Chandra VS. CBI', 2011(4) RCR (Criminal) 898, Law Finder Id #275589*, no one can be kept behind bars for an indefinite period by curtailing their liberty, more by noticing the reason that the amount involved in the dispute is very high.

Therefore, noticing all the facts and circumstances as well as submissions addressed by the respective counsel before this Court, the prayer made in the present petitions are allowed. Petitioners are ordered to be released on bail in this case, subject to their furnishing bail/surety bonds to the satisfaction of the learned Trial Court/ Chief Judicial Magistrate/ Illaqa Magistrate/ Duty Magistrate concerned, if not required in any other case.

11. It is made clear that the petitioners shall not extend any threat and shall not influence any prosecution witnesses in any manner directly or indirectly.



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12. The observation made here-in-above shall not be construed as an expression on the merits of the case and the Trial Court shall decide the case on the basis of evidence available on record.

13. Besides, it is directed that petitioners would hand over their passport to the Investigating Agency or to Court concerned, if they possess. Otherwise, would submit an affidavit, disclosing the fact that they do not possess any passport.

It is also directed that before leaving country any time during trial, petitioners would seek prior permission of the Court.

Petitions stand disposed of.

A photocopy of this order be placed on the file of another connected case.

**(SANJAY VASHISTH)
JUDGE**

April 01,2025
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Whether speaking/reasoned: *Yes/No*
Whether Reportable: *Yes/No*