



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

231

CRM-M-63043-2024 (O&M)**Date of decision: 07.01.2025****SHAM SHARMA @ SHAM JI SHARMA**

....Petitioner

V/s

STATE OF PUNJAB

....Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. Preetinder Singh Ahluwalia, Advocate with
Mr. Deepinder Singh Virk, Advocate for the petitioner.

Mr.Shiva Khurmi, AAG, Punjab.

MANJARI NEHRU KAUL, J. (ORAL)**CRM-50530-2024**

This application filed under Section 528 of the BNSS 2023 is
for amendment of the head note and paragraph 12 of the main petition.

Application is allowed. Necessary corrections be carried out
in the head note and paragraph 12 of the main petition subject to all just
exceptions.

CRM-50596-2024

Application is allowed.

Order dated 23.11.2023 is placed on record.

CRM-M-63043-2024

1. The petitioner is seeking the concession of bail under Section
483 of the Bhartiya Nagrik Suraksha Sanhita, 2023 in case FIR No.253
dated 01.09.2023 under Sections 406, 420, 120-B of the IPC and Sections
4, 5, 12, 18, 76 of the Chit Funds Acts, 1982 to which Sections 21 and 23



of the Banning of Unregulated Deposit Schemes Act, 2019 (added later on) registered at Police Station Zirakpur, SAS Nagar, District Mohali.

2. Learned counsel for the petitioner submits that the petitioner has been in custody since 02.09.2023 in an apparent case of false implication. The petitioner was neither a director of any of the companies which had allegedly lured the victims into investing in lieu of hefty returns; nor was there any documented money transactions between the petitioner and the alleged victims. Learned counsel has argued that since investigation qua the petitioner is complete and challan also stands presented, his further incarceration would serve no useful purpose as it is a matter of record that as on date there is no other criminal case registered against the petitioner. It has been further argued that all the offences which have been invoked against the petitioner carry a maximum sentence of seven years. It has also been submitted that some of the co-accused have already been extended the concession of bail by this Court.

3. Per contra, learned State counsel while opposing the prayer and submissions made by the counsel opposite, has not disputed that the petitioner has been in custody since 02.09.2023 and challan qua the petitioner already stand submitted. However, it has been submitted by the learned State counsel that the petitioner after conniving with the co-accused had lured the victims into investing in the company of Subhash Sharma by assuring them of handsome returns.

On a pointed query, learned State counsel, on instructions, has not been able to dispute that there was no documented monetary transactions between the victims and the petitioner. However, it has been



CRM-M-63043-2024 (O&M) -3-

urged by the learned State counsel that the prime accused Subhash Sharma, who has since fled to Dubai, had been carrying out his illegal activities through the petitioner.

4. I have heard learned counsel for the parties and perused the relevant material placed on record.

5. The petitioner has been in custody since 02.09.2023. As not disputed, the petitioner is not the director of the companies in which crores of rupees were allegedly invested by the victims. The trial is unlikely to conclude in the near future as investigation is still pending qua some of the other accused coupled with the fact that as many as 48 witnesses have been cited by the prosecution.

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

6. 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.

7. 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 07, 2025

poonam

Whether speaking/reasoned:
Whether reportable:

(MANJARI NEHRU KAUL)
JUDGE

Yes/No
Yes/No