



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

143

CRM-M-12012-2026

Date of decision: 13.03.2026

Deepak Hiru Sadarangani and another

...Petitioners

Versus

Indiabulls Housing Finance Pvt. Ltd and another

...Respondents

CORAM: HON'BLE MS. JUSTICE AARADHNA SAWHNEY

Present : Mr. G.S. Bedi, Advocate
for the petitioner.

Ms. Shweta Nahata, DAG, Haryana
for respondent No.2.

AARADHNA SAWHNEY, J.(ORAL)

1. Petitioners, who are accused in NACT No.48058 of 2022 titled “Indiabulls Housing Finance Ltd. Vs. Imagine Residences Pvt. Ltd. and others”, have prayed for quashing of order dated 16.02.2026 (Annexure P-1) passed by the learned Judicial Magistrate Ist Class, Gurugram, vide which they were declared as “*Proclaimed Persons*”.

2. While mentioning the factual backdrop of the case, learned counsel contends that Proclamation Proceedings were initiated against the petitioners vide order dated 11.08.2025. The said order was assailed by the petitioners before this Court. The Coordinate Bench of this Court vide order dated 13.02.2026 passed in CRM-M-8568-2026 set aside the said order with a specific directions. Operative portion of the order reads as under:-

“1. The instant petition has been filed by the petitioners under Section 528 of Bharatiya Nagarik Suraksha Sanhita, 2023 for quashing of order dated 11.08.2025 (Annexure P-1), passed by the Court of learned Judicial Magistrate First Class, Gurugram



in complaint bearing NACT No. 48058/2022, dated 05.11.2022, titled as Indiabulls Housing Finance Ltd. vs. Imagine Homes Pvt. Ltd. and others, filed under Sections 138, 141, 142 and 143-A of the Negotiable Instruments Act, 1881 read with Section 357 of Cr.P.C., whereby proclamation proceedings have been initiated against the petitioners.

2. After advancing arguments at length, learned senior counsel for the petitioners could not point out any lacuna in the impugned order. However, he has submitted that since the petitioners are ready to join the Court proceedings, they may be directed to surrender before the learned trial Court on 16.02.2026, which is the next date fixed before it.

3. Keeping in view the limited prayer made by the petitioners and the fact that they are ready to join the Court proceedings which would obviously help in speedy conclusion of trial, the present petition is disposed of. The petitioners are directed to surrender before the learned trial Court on 16.02.2026 and on doing so, the learned trial Court shall release them on bail, subject to their furnishing personal/surety bonds to its satisfaction.

4. Till the appearance of the petitioners before the learned trial Court, their arrest shall remain stayed.

5. It is made clear that in case the petitioners fail to appear before the learned trial Court within the stipulated time, this petition shall be deemed to be dismissed.

6. However, this relief shall be subject to payment of costs of Rs. 30,000/-, to be deposited by the petitioners with the learned trial Court, which shall be disbursed to respondent No.1/complainant.”

It is further the contention of learned counsel that in pursuance to the aforesaid order, petitioners appeared before the learned JMIC and



moved an application dated 16.02.2026 under Section 480 BNSS for release them on bail on furnishing personal bonds. This application however came to be dismissed on 16.02.2026 by learned JMIC, Gurugram. Continuing further, learned counsel contends that there was no 'intent' on the part of the petitioners to show disrespect to the Court orders. Learned JMIC acted in haste, inasmuch as in the order passed before lunch, the presence of counsel for the petitioners has been marked, whereas in the subsequent order passed after lunch, despite the counsel being present, his presence was not marked.

Learned counsel next contends that in view of the order dated 13.02.2026 passed in CRM-M-8568-2026, learned Magistrate should have taken a lenient view in allowing the application moved by the petitioners.

3. Heard. Documents on record perused.

4. In view of the submissions advanced by learned counsel for the petitioner, the present petition stands allowed. Impugned order dated 16.02.2026 (Annexure P-1) is set aside. Petitioners are directed to appear before the Court concerned on or before 03.04.2026. In case, they surrender before the Court concerned on or before 03.04.2026, **they be released on furnishing fresh bail bonds/surety bonds to the satisfaction of the learned trial Court.** They are also directed to furnish an undertaking by way of an affidavit that they will appear on each and every date of hearing before the trial Court, unless specifically exempted by the Court. They shall not leave the country without prior permission of the Court. The trial Court may impose any other condition that it may deem appropriate in the facts and circumstances of the present case.



Before parting with this order, it is made abundantly clear that in case the petitioners does not adhere to the aforesaid conditions, the present petition shall be deemed to have been dismissed without any reference to this Court.

(AARADHNA SAWHNEY)
JUDGE

13.03.2026

Hemant

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