



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

CRM-M No.15841 of 2026

Date of decision: 04.05.2026

Amit Kumar Pabbi

...Petitioner

Versus

State of Punjab

...Respondent

CORAM: HON'BLE MS. JUSTICE MANDEEP PANNU

Present :- Mr. G.B.S. Dhillon, Senior Advocate with
Mr. Jagdeep Singh Bajwa, Advocate
for the petitioner.

Mr. Hardeep Singh Wadhwa, DAG, Punjab
for the respondent-State.

Mr. Aminder Singh, Advocate for
Mr. P.S. Guliani, Advocate
for the complainant.

MANDEEP PANNU, J. (Oral)

1. The present is the first petition under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (corresponding to Section 439 Cr.P.C.) for grant of regular bail to the petitioner in FIR No.06 dated 05.01.2026, registered under Section 420 IPC (corresponding to Section 318(4) of BNS), at Police Station Division No. 8, Ludhiana, District Ludhiana.

2. Briefly stated, as per the case of the prosecution, the petitioner introduced himself to the complainant as a Chartered Accountant, Real Estate Investor and Immigration Consultant, and gradually gained his trust.

Thereafter, the petitioner induced the complainant to invest money in his real estate business on the assurance of high returns. Acting upon such inducement, the complainant allegedly paid an amount totalling about Rs.4 crores to the petitioner from time to time. However, when the complainant demanded the return of the said amount, the petitioner allegedly delayed the matter and only returned small amounts of Rs.1 lakh and Rs.2 lakhs. It is further the case that the petitioner attempted to settle the matter by offering a property measuring 283.3 square yards situated at Sector-32, Chandigarh Road, Ludhiana, but the sale deed could not be executed as the owner refused on the ground of non-payment of sale consideration by the petitioner, thereby causing further loss of about Rs.3 lakhs to the complainant. Allegations have also been levelled that the petitioner extended threats when the complainant persistently demanded his money back. It has also been brought on record that as many as three other FIRs of similar nature are registered against the petitioner.

3. Learned counsel for the petitioner has contended that the petitioner has been falsely implicated in the present case and that the dispute, even if taken at its face value, arises out of business/investment transactions of a civil nature. It is submitted that prior to the registration of the FIR, a detailed inquiry was conducted by ADCP (Detective), Ludhiana, wherein it was found that no cogent proof regarding payment of the alleged amount of Rs.4 crores was produced and the dispute was found to be arising out of business/property transactions. The said inquiry report was duly approved by the Commissioner of Police, Ludhiana. It is further contended that the FIR has been registered on the same set of allegations

without any fresh material, which amounts to abuse of the process of law. Learned counsel has argued that the transactions between the parties were spread over a considerable period and even part payments were made, which negates any dishonest intention from the inception. It is thus submitted that at best, the allegations disclose a civil dispute relating to recovery of money and do not constitute an offence of cheating. It is also argued that the petitioner is in custody since 21.02.2026 and no useful purpose would be served by further detention.

4. On the other hand, learned State counsel, assisted by learned counsel for the complainant, has opposed the present bail application and submitted that a status report has been filed wherein it has been specifically alleged that the accusations against the petitioner pertain to a serious economic offence involving defrauding of a huge amount running into crores of rupees, having wider ramifications. It is submitted that the petitioner induced the complainant to invest substantial amounts of money on the pretext of high returns in real estate ventures and thereafter, misappropriated the same. As per the material collected during the course of inquiry, an amount to the tune of approximately Rs.4 crores (and in all Rs.4,57,89,550/-) is alleged to have been defrauded by the petitioner. It is further submitted that the complainant has produced electronic evidence, including a pen drive containing voice recordings, wherein the petitioner has allegedly admitted his liability towards the complainant. Learned State counsel has further argued that the petitioner is playing with the lives of innocent persons by indulging in such acts of cheating and that multiple other FIRs of similar nature are also pending against him.

5. I have heard learned counsel for the parties and have gone through the record.

6. At the outset, the contention raised on behalf of the petitioner on the basis of the inquiry conducted by the DSP/ADCP (Detective), Ludhiana does not advance his case. Merely because in the said inquiry it was observed that no cogent proof of payment was produced, would not *ipso facto* lead to the conclusion that no material exists against the petitioner. It is to be noticed that the said inquiry was conducted at a preliminary stage and cannot override the material collected during the course of investigation. Significantly, during investigation, the complainant has produced electronic evidence in the form of a pen drive containing voice recordings, wherein the petitioner is alleged to have admitted his liability qua the amount in question. Such material, at this stage, *prima facie* lends support to the prosecution case and cannot be brushed aside.

7. Further, the allegations against the petitioner are of a serious nature involving a huge amount running into crores of rupees. The modus attributed to the petitioner reflects that he allegedly induced the complainant to part with substantial amounts on the pretext of high returns in real estate ventures and thereafter misappropriated the same. Offences of such nature are not merely private disputes but have wider ramifications on society, particularly in the realm of economic offences, which are required to be viewed with greater seriousness. Another significant aspect is that as many as three other FIRs of similar nature are stated to be pending against the petitioner. This *prima-facie* indicates a pattern of conduct and suggests that the petitioner is habitual in indulging in such activities. The plea that

the matter is purely civil in nature, therefore, does not persuade this Court at this stage.

8. Considering the gravity of allegations, the nature of evidence collected, including electronic material, and the antecedents of the petitioner, this Court is not inclined to extend the concession of regular bail to the petitioner.

9. Accordingly, the present petition is dismissed.

10. All pending applications, if any, also stand disposed of.

11. However, nothing observed herein shall be construed as an expression on the merits of the case.

04.05.2026
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(MANDEEP PANNU)
JUDGE

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