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**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH****CRM-M-19014-2026**

Manga Walia

....Petitioner

Versus

State of Haryana

....Respondent

Date of Decision: April 27, 2026**Date of Uploading: April 27, 2026****CORAM: HON'BLE MR. JUSTICE SUMEET GOEL****Present:** Mr. Davneet Sangwan, Advocate for the petitioner.

Ms. Mahima Yashpal Singla, Senior DAG, Haryana.

Mr. Abhimanyu Choudhary & Mr. Vikas Bairagi, Advocates
for the complainant.

SUMEET GOEL, J. (Oral)

Present petition has been filed under Section 482 of Bharatiya
Nagarik Suraksha Sanhita, 2023 (hereinafter to be referred as 'the BNSS')
for grant of pre-arrest/anticipatory bail to the petitioner, in case bearing
FIR No. 464 dated 23.12.2025, registered under Sections 316(2) and 318(4)
of the Bharatiya Nyaya Sanhita, 2023, at Police Station City Jagadhri,
District Yamuna Nagar.

2. The gravamen of the instant FIR reflects that it has been
registered on the basis of a complaint moved by the complainant, who is
working as Assistant Branch Manager with Poonawala Fincorp Limited,

wherein it has been alleged that the petitioner (*herein*) approached the company with a request to take over his gold loans running in Mannapuram Finance Limited and Capri Gold Limited. After obtaining an undertaking from the petitioner in this regard, an amount of ₹13 lakhs was transferred to him through a third party, namely Sarthi Money. It has further been stated that the petitioner deposited ₹5,67,000/- out of the said amount in Mannapuram Finance Limited and got released 742 grams of gold, which was thereafter deposited with the complainant company. Thereafter, when the petitioner went to Capri Gold Limited, Yamuna Nagar, the said institution refused to close the account on the ground that there were three other top-up accounts in the name of the petitioner and unless those were cleared, the account could not be closed. It is further alleged that thereafter the petitioner did not adhere to his undertaking and avoided the complainant bank. The petitioner allegedly failed to return the loan amount and did not complete the process of handing over the remaining gold. The complainant has alleged that a fraud has been played upon the company by the petitioner (*herein*). Upon these set of allegations, the instant FIR came to be registered against the petitioner.

3. Learned counsel for the petitioner has iterated that a bare perusal of the FIR itself shows that allegations leveled against the petitioner are concocted, improbable and devoid of any merit. Learned counsel for the petitioner contends that the petitioner has been falsely implicated into the FIR in question. Learned counsel for the petitioner submits that the dispute is essentially civil in nature arising out of financial transactions. It is contended that substantial gold already stands deposited with the complainant company. Learned counsel has also referred to the pendency of civil proceedings between the parties, in case bearing CS No.2940 of 2025,

wherein mediation proceedings have been initiated and the same is pending for awaiting report of the mediator.

3.1. Learned counsel asserts that the custodial interrogation should not be used as a punitive measure and is justified only when absolutely necessary for the recovery of material evidence. Learned counsel has argued that nothing is to be recovered from the petitioner. Furthermore, the petitioner is ready to join the investigation and hence no useful purpose would be served by sending him behind the bars. On the aforesaid submissions, the grant of anticipatory bail is entreated for.

4. *Per contra*, learned State counsel while raising submissions in tandem with the reply dated 20.04.2026 has opposed the grant of anticipatory bail to the petitioner by arguing that the allegations against the petitioner is serious in nature, involving cheating of a substantial amount.

Relevant part of the said reply reads thus:

*“8. **Role of the petitioner**— That with regard to the role of the petitioner in the present case, it is submitted that the name and role of the petitioner has been mentioned in the F.I.R. itself. Moreover, as per the investigation conducted by the police till today it was found that the petitioner approached the complainant who is working as Assistant Manager in Pun nawala Fincorp. Ltd. and told him that he has taken two gold loans from Manappuram Gold and Capri Global Capital Limited and he wants to close the said loans and wants to obtain single gold loan from Pun nawala Fincorp. Ltd. The petitioner made false promise to deposit gold with Pun nawala Fincorp. Ltd. in lieu of said gold loan after repayment of gold loans with Manapuram Gold and Capri Global Capital Limited and thereby manage to receive an amount of Rs. 13,00,000/- by cheating and defrauding from the complainant. The petitioner has received the said amount of Rs.13,00,000/- from the complainant through transfer in his bank account through Sarthi Money Service but thereafter the petitioner only deposit gold of 74.207 grams and did not deposit the remaining gold of 92.94 grams though, the petitioner cleared his both gold loans from the amount obtained from the complainant and in this regard, the*

complainant also executed Undertaking cum Indemnity Form. Thus, the petitioner played active role in the commission of above-mentioned offence and has committed the aforesaid offence in a planned manner.

9. Evidence against the petitioner— *That as per investigation, conducted till today sufficient evidence in the shape of oral and documentary evidence has been collected and it has been found that the petitioner has received an amount of Rs. 13,00,000/-from the complainant through transfer in his bank account by misrepresentation, cheating and defrauding on the false promise of depositing gold of both gold loans i.e. 74.207 grams and 92.94 grams but the petitioner only deposit gold of 74.207 grams and did not deposit 92.94 grams of gold. Besides, the statement of bank account showing the transactions of payment to the petitioner, there is documents regarding the payment of loan of both gold loans by the petitioner from the aforesaid amount received from the complainant. In this regard, the above-mentioned statement of account and documents of repayment of gold loans itself proves the allegations against the petitioner and usurping of money by the petitioner. The copy of relevant entries of statement of account pertaining to the bank account of the petitioner and statement of account of the gold loans of Mannapuram gold, Capri Global Capital Ltd., Undertaking cum Indemnity Form and record of OTP received by the petitioner are attached here with for the kind perusal of this Hon'ble Court as Annexure R-1 to R-5 respectively.”*

It is, accordingly, argued that the allegations against the petitioner indicates a well-planned act of cheating. It is further contended that the petitioner failed to honour his undertaking and misappropriated the funds. Learned State counsel has further contended that the investigation is at a nascent stage and custodial interrogation of the petitioner is necessary to unearth the complete facts, particularly with regard to the utilization of the amount and recovery. Given the severity of the offence, there exists a substantial likelihood that the petitioner may abscond or tamper with the evidence, if he is enlarged on bail. On the strength of these submissions, dismissal of the petition in hand is entreated for.

4.1. Learned counsel for the complainant has vehemently opposed the grant of anticipatory bail to the petitioner by arguing that allegations raised against the petitioner are serious in nature and in case the petitioner is extended the concession of anticipatory bail, there is all the likelihood that he may interfere with the investigation as also intimidate the witnesses and also the FIR-complainant.

5. I have heard the learned counsel for the rival parties and have gone through the available record of the case.

6. As per the allegations put forth in the FIR in question, *prima facie* discloses that the petitioner, after obtaining a substantial amount from the complainant-company on the pretext of closing existing loan accounts, failed to honour his commitment and did not utilize the funds for the intended purpose. The contention raised by learned counsel that the dispute being purely civil in nature, cannot be accepted at this stage, especially keeping in view the allegations pertain to cheating and dishonest intention.

No cause *nay* plausible cause has been shown, at this stage, from which it can be deciphered that the petitioner has been falsely implicated into the present FIR.

7. It is befitting to mention here that while considering a plea for grant of anticipatory bail, the Court has to equilibrate between safeguarding individual rights and protecting societal interests. The Court ought to reckon with the magnitude and nature of the offence; the role attributed to the accused; the need for fair and free investigation as also the deeper and wide impact of such alleged iniquities on the society. It is imperative that every person in the Society can expect an atmosphere free from foreboding & fear of any transgression. At this stage, there is no material on record to hold that *prima facie* case is not made out against the petitioner. The material which

has come on record and preliminary investigation, appear to be established a reasonable basis for the accusations. Thus, it is not appropriate to grant anticipatory bail to the petitioner, as it would necessarily cause impediment in effective investigation. In *State v. Anil Sharma, (1997) 7 SCC 187: 1997 SCC (Cri) 1039*], the Supreme Court held as under : (SCC p. 189, para 6)

“6. We find force in the submission of CBI that custodial interrogation is qualitatively more elicitation-oriented than questioning a suspect who is well-ensconced with a favourable order under Section 438 of the Code. In a case like this, effective interrogation of a suspected person is of tremendous advantage in disinterring many useful informations and also materials which would have been concealed. Success in such interrogation would elude if the suspected person knows that he is well protected and insulated by a pre-arrest bail order during the time he is interrogated. Very often interrogation in such a condition would reduce to a mere ritual. The argument that the custodial interrogation is fraught with the danger of the person being subjected to third-degree methods need not be countenanced, for, such an argument can be advanced by all accused in all criminal cases. The Court has to presume that responsible police officers would conduct themselves in a responsible manner and that those entrusted with the task of disinterring offences would not conduct themselves as offenders.”

8. In view of the seriousness of the allegations, this Court finds no compelling ground to extend the benefit of discretionary relief to the petitioner. Moreover, custodial interrogation of the petitioner is necessary for an effective investigation & to unravel the truth. The petition is, thus, devoid of merits and is hereby **dismissed**.

9. Nothing said hereinabove shall be deemed to be an expression of opinion upon merits of the case/investigation.

10. Pending application(s), if any, shall also stand disposed off.

(SUMEET GOEL)
JUDGE

April 27, 2026

Naveen

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No