



CRM-M-18670-2026 (O&M)

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

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CRM-M-18670-2026 (O&M)

Date of decision: 12.05.2026

Navneet Gupta

...Petitioner

VERSUS

State of Punjab

...Respondent

CORAM : HON'BLE MR. JUSTICE VINOD S. BHARDWAJ

Present :- Mr. Bipin Ghai, Senior Advocate with
Mr. Joban Singh Dhaliwal, Advocate and
Mr. Rahul Paul, Advocate
for the petitioner.

Mr. Mohit Kapoor, Sr. DAG, Punjab.

Mr. Gaurav Chopra, Sr. Advocate with
Mr. Nikhil Sabharwal, Advocate
Ms. Seerat Saldi, Advocate
Mr. Vaasu Bhasin, (Legal Manager Bank)
for the IDFC Bank.

VINOD S. BHARDWAJ, J. (Oral)

1. This is first petition filed under Section 483 of Bharatiya
Nagarik Suraksha Sanhita, 2023, for grant of regular bail to the petitioner in
case bearing FIR No.99 dated 01.07.2024, under Section(s) 420, 465, 467,
468, 471, 447, 120-B IPC, registered at Police Station Salem Tabri
Ludhiana, District Ludhiana.

2. The FIR in the present case was registered on a complaint
moved by the present applicant-petitioner against Harpreet Singh, Harsh
Trehan, Inderjit Singh, Kulwant Singh and other co-accused persons to the
Commissioner of Police, Ludhiana alleging commission of offence of
cheating. As per the allegations in the said complaint, the complainant
(petitioner herein) was to recover a sum of Rs.50 lacs from Harpreet Singh,



who expressed his inability to pay and represented to the complainant-petitioner herein that he was the owner of a plot measuring 1387½ sq.yds. on the Main Road of Jalandhar Bypass. Harpreet Singh informed the complainant-petitioner that he was unable to raise a loan on the said property in his own name and proposed that he will execute a sale deed in favour of the complainant-petitioner so that a loan could be secured against the same. It was further represented that value of the said plot was approx. Rs.5 crores and after taking loan amount, he will adjust the amount which was due towards the complainant-petitioner and thereafter, he will pay the remaining loan amount in installments. In this regard, Harpreet Singh and other co-accused called the complainant-petitioner and showed him the documents of the said plot and got the sale deed executed in his favour and even the property tax was also paid. It was further alleged that Harpreet Singh had also given an affidavit assuring that he would repay the loan and also declaring that the property in question was free from all disputes and was validly owned by him as per sale deed bearing wasika no.5890 dated 24.6.1987. According to the complainant-petitioner, on the basis of said documents and representation, Harpreet Singh got sanctioned a loan of Rs.2,50,00,000/- and after adjusting Rs.50 lacs, which he owned to the complainant-petitioner, took away the remaining amount of Rs.2 crores. The complainant-petitioner further alleged that when he subsequently attempted to put up his board over the said property, he came to know that the accused persons in connivance with each other had prepared the forged documents in respect of the property and had fraudulently got the loan sanctioned from the bank. It was alleged that Harpreet Singh had taken away the entire loan



amount after adjusting the amount due to the complainant-petitioner and when the complainant-petitioner confronted the accused persons regarding this, they started harassing and threatening him and also warned him to repay the loan amount, failing which they threatened to get him implicated in a false criminal case. On the basis of the aforesaid allegations, the present FIR was registered.

3. It also emerges from the record that the sale deed, on the basis whereof accused Harpreet Singh had claimed to be owner of the property in question was subsequently found to be forged and fabricated pursuant where to a separate FIR No.25 dated 17.2.2024 was got registered by the SDM after conclusion of inquiry. It also came to light that on the strength of the aforesaid forged sale deed, the subsequent sale deed was executed in favour of the complainant-petitioner and on the basis thereof, loan amounting to Rs.2.5 crores had been secured from the bank. The record further reveals that Harpreet Singh approached this Court seeking concession of bail vide CRM-M-42762-2025. This Court, vide order dated 04.11.2025 directed L.K. Yadav, Director Bureau of Investigation to conduct an investigation against the present applicant-petitioner as well under his supervision and conclude the same within a period of four months as there were large number of gaping holes and conflicting contradictory claim indicating that all of them worked in union to dupe the bank. Pursuant to the aforesaid directions, further investigation was conducted and a supplementary challan was filed against the present petitioner as well.

4. In the investigation, it has come to light that the present applicant-petitioner in connivance with Harpreet Singh and other co-accused



persons had got the documents forged i.e. the sale deed dated 24.6.1987, on the basis whereof ownership of the property was falsely projected, another sale deed in favour of the complainant-applicant was got executed and thereafter loans amounting to Rs.2.5 crores were procured from the bank out of which Rs.53,13,856/- was disbursed in the account of complainant-petitioner being the alleged purchaser and the remaining loan amount of Rs.1,73,54.985/- was also deposited in various bank accounts of Navneet Gupta. The investigation further revealed that the amount which had been deposited into the account of Navneet Gupta, was immediately used by him by preparing FDRs and that no installments towards repayment of the loan was ever paid thereafter. It also emerged during investigation that the petitioner subsequently filed the complaint against co-accused Harpreet Singh alleging that the latter got executed the sale deed in his favour on the basis of forged sale deed only after registration of the FIR No.25, dated 17.02.2024 by SDM (West), thereby indicating an attempt on the part of the petitioner to distance himself from the fraudulent transaction after initiation of criminal proceedings.

5. Learned counsel for the petitioner contends that the petitioner is in custody since 27.02.2026 and on completion of investigation, challan has also been presented on 06.03.2026. No further custodial interrogation of the petitioner is required. He submits that the offences in question are triable by the Court of Magistrate and during pendency of the proceedings, the parties have amicably resolved the dispute *inter se* and as per the said resolution, the petitioner has agreed to repay an amount of Rs.2.40 crores to the Bank towards full and final settlement of its liability in question. It is submitted



that out of the aforesaid amount, a sum of Rs.1.35 crores has been handed over to the learned Senior counsel appearing on behalf of the Bank, vide demand draft bearing No.069859, dated 07.05.2026 for a sum of Rs.1.00 crore drawn on the State Bank of India as well as demand draft bearing No.069858 of even date for a sum of Rs.35.00 lacs also drawn on the State Bank of India, payable in favour of IDFC First Bank. Learned counsel further undertakes that the balance amount of Rs.1.05 crores shall also be repaid by the petitioner to the IDFC First Bank within a period of 90 days from today.

6. Learned Senior counsel for the Bank submits that he has received the aforesaid demand drafts from the learned Senior counsel for the petitioner and acknowledges the settlement arrived at between the parties and terms thereof as noticed herein above. He further contends that in view of the substantial repayment already effected by the petitioner and the undertaking furnished regarding payment of the remaining amount within the stipulated period, he has no objection in case concession of bail is granted to the petitioner.

7. At this juncture, learned Senior counsel appearing for the petitioner, on instructions, submits that as a reflection of his bona fide and his intent to demonstrate sincerity towards compliance of the settlement, the petitioner further undertakes to deposit a sum of Rs.2.00 lacs with the Poor Patients Welfare Fund, PGIMER, Chandigarh, within a fortnight.

8. Having heard learned counsel for the parties and taking into the consideration the fact that the matter has been amicably settled between the parties and that the petitioner has already handed over demand drafts



totalling a sum of Rs.1.35 crores to the Bank and has further undertaken to repay the remaining balance of Rs.1.05 crores within a period of 90 days from today and further bearing in mind his willingness and undertaking to deposit a sum of Rs.2.00 lacs with the Poor Patients Welfare Fund, PGIMER, Chandigarh, as a gesture reflecting his bona fide, I deem it appropriate to allow the instant petition.

9. Accordingly, the instant petition is allowed and the petitioner is ordered to be admitted to regular bail subject to the petitioner depositing a sum of Rs.2.00 lacs which as per his undertaking given in Court today and further subject to his/her furnishing bail/surety bonds to the satisfaction of the trial Court/Duty Magistrate/Illaq Magistrate concerned .

10. It is made clear that the petitioner shall not extend any threat and shall not influence any prosecution witness in any manner directly or indirectly.

11. The observation made hereinabove 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 available material. It is further made clear that in case the balance payment is not returned within a period of 90 days, as undertaken, it would be open to the prosecution/Bank to move an application for cancellation of bail.

12. Pending application(s), if any, shall also stand disposed of.

12.05.2026
monika

(VINOD S. BHARDWAJ)
JUDGE

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