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IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CRM-M-26820-2026
Reserved on : 18.05.2026
Pronounced on: 21.05.2026
Uploaded on: 21.05.2026

Punit Beriwala **.....Petitioner**

versus

State of Haryana **..... Respondent**

CORAM : HON'BLE MR. JUSTICE RAJESH BHARDWAJ

Present :- Mr. P.S.Ahluwalia, Senior Advocate with
Mr. Nilesh Bhardwaj, Advocate
Mr. Shrenik Jain, Advocate
Mr. Dushyant Singh, Advocate
Mr. Vineet Sehgal, Advocate and
Mr. Siddharth Sihag, Advocate
for the petitioner.

Ms. Diya Sodhi, Senior DAG, Haryana.

<u>RAJESH BHARDWAJ, J.</u>

1. Petitioner has approached this Court by way of filing the present petition praying for grant of regular bail to him in case FIR No.25 dated 22.01.2025, under Sections 406, 420, 467, 468, 471 and 34 of IPC (under Sections 316(2), 318(4), 338, 336(3), 340(2), 3(5) of BNS) (Sections 406, 467, 468, 471 and 34 of IPC) (Sections 316(2), 338, 336(3), 340(2) and 3(5) of BNS) were deleted during the course of investigation and Sections 120-B IPC (Section 61(2) of BNS) was added, registered at Police Station Badshahpur, District Gurugram.

2. Succinctly facts of the case are that the FIR has been registered on the statement of the complainant, namely, Shotaj Singh son of Man Singh. It was alleged that he was the owner in possession of agricultural land measuring 1 acre situated in the Village Fazilpur Jharsa,

Tehsil and District Gurugram. It was alleged that in the year 2005, Punit Beriwala (present petitioner), who was stated to be the Director of M/s Vipul Limited, approached the complainant and his family members and expressed his interest in purchasing their agricultural land at the rate of ₹1,06,00,000/- per acre. According to the complainant, the agreements to sell were to be executed in the name of M/s Entrepreneurs (Calcutta) Pvt. Ltd., stated to be a sister Company of M/s Vipul Limited wherein the present accused was serving as Director. It has further been alleged that agreements to sell dated 25.04.2005 were executed and 22.10.2005 was fixed as the target date for execution and registration of the sale deeds. However, the petitioner allegedly represented that he did not possess sufficient funds to pay the sale consideration for execution of the sale deeds and proposed that if the sale deeds were executed in favour of his subsidiary company M/s Entrepreneurs (Calcutta) Pvt. Ltd., then after development of a residential colony over the said land and adjoining land situated in Village Fazilpur Jharsa, the complainant would be allotted residential plots measuring 1300 square yards in lieu of the registration of the sale deed of his land. Believing the same, the complainant accepted the said proposal. It was further stated that thereafter, sale deeds bearing Nos.22049 and 22050 both dated 17.01.2006 were executed in favour of M/s Entrepreneurs Calcutta Pvt. Ltd., and subsequently, on 03.03.2006, the accused allegedly withdrew the sale consideration amount from the bank account of M/s Vipul Limited and instead executed agreements regarding allotment of residential plots measuring 1300 square yards in favour of the complainant. Similar agreements of allotment were also executed with other family members of the complainant, namely Chameli Devi, Mahinder, Rajinder and Prakash Yadav. According to the complainant, by adopting the aforesaid modus operandi, the accused persons succeeded in grabbing the land belonging to the complainant and his family members without paying any consideration amount by extending false assurances regarding allotment of residential plots. It is further alleged that as per the agreement dated 03.03.2006, the accused persons and M/s Vipul Limited were required to transfer the aforesaid residential plots measuring 1300 square yards within a period of one year from 03.03.2006 to the complainant. However, the complainant was never allotted the said plots and the accused persons allegedly continued delaying the matter on one pretext or another. The complainant has further alleged that in the year 2010, he came to know that the accused had allotted plots measuring 1400 square yards each on 19.11.2010 to his nephews namely, Mahender Singh Yadav and Rajinder in Vipul World, Sector-48, Gurugram, which was the residential colony developed by the accused persons, but no plot was allotted to the complainant despite the earlier assurance. It has further been alleged that the company dishonestly sold the agricultural land belonging to the complainant's sister-in-law along with adjoining land to another builder namely Esecfarm Private Limited (now known as Gurugram Commercity Pvt. Ltd.) for development purposes instead of developing the colony themselves. Thereafter the sister-in-law of the complainant filed a complaint before the Commissioner of Police, Gurugram on 17.04.2020. It is further alleged that thereafter the accused again induced the complainant's sister-in-law to withdraw the complaint by assuring that their rights would not be defeated and accordingly entered into a Memorandum dated 23.11.2020, whereby the accused allegedly promised to arrange 7 acres of land in Village Fazilpur Jharsa and transfer the same in the name of the complainant and his sister-in-law Chameli Devi within a period of one year, i.e., by 22.11.2021. According to the complainant, the said land was already under litigation and even after disposal of the litigation, the accused failed to fulfil the promise of transferring the said land. The complainant has further alleged that in the year 2022, he came to know that the accused had entered into a settlement with one Prakash Yadav, whereby the accused allegedly agreed to pay the current market value of the land, approximately ₹10 crores per acre, in settlement of a similar agreement relating to allotment of plots executed earlier with Parvesh Yadav. It is also stated that an application before the National Company Law Tribunal under Section 7 of the Insolvency and Bankruptcy Code. 2016, claiming an amount of ₹66,23,46,806/- in favour of Chameli Devi and ₹33,11,71,403/- in favour of the complainant from M/s Vipul Limited was filed wherein it was allegedly mentioned that the allotment of plots was the actual consideration for the sale deeds and that the sale deeds were merely symbolic in nature. The said petition was subsequently withdrawn on 16.02.2024 after arriving at some settlement. It is further alleged that in the year 2023, petitioner and his associate company M/s Entrepreneurs (Calcutta) Pvt. Ltd. sold the land of the complainant to M/s Yesha Developers LLP vide sale deed No. 13791 dated 21.12.2023 for development of a residential colony and also exchanged certain land with M/s Silvertone Developers Pvt. Ltd. The complainant has further alleged that upon coming to know about the said sale of land, he filed a complaint at Police Station Badshahpur, Gurugram vide complaint No. 1113-CAS dated 02.05.2024. The complainant alleged that the accused persons caused wrongful loss to the complainant and wrongful gain to themselves. On the basis of the complaint of JMIC, the present case was registered under Section 156(3) Cr.P.C. Thus, the FIR was registered. On registration of the FIR, investigation commenced and petitioner was arrested on 16.03.2026. On completion of the investigation, challan was filed. Petitioner approached the Court of learned Additional Sessions Judge, Gurugram, however, after hearing counsel for the parties, the same was declined vide order dated 01.05.2026. Aggrieved by the same, petitioner is before this Court by way of filing the present petition.

3. Learned Senior counsel for the petitioner has vehemently contended that the petitioner has been falsely implicated in the present case. He has submitted that nephews of the complainant, namely, Mahender Singh Yadav and Rajender Singh Yadav had entered into separate agreements dated 20.02.2006 with M/s Vipul Ltd. and had also paid a sum of ₹1,06,00,000/- each to M/s Vipul Ltd. and were entitled to area measuring 1400 square yards and on coming to know that the grant of license was delayed, they requested M/s Vipul Ltd. to allot them residential plotted areas in another residential plotted colony project developed by M/s Vipul Ltd. and both of them were allotted plotted area measuring 1368.62 square yards and 1262.26 square yards, respectively, on 19.11.2010 in full and final satisfaction of all claims accruing to them by virtue of agreement dated 20.02.2006. He has submitted that as per the terms and conditions of the agreement to sell dated 25.04.2005 with M/s Entrepreneurs (Calcutta) Private Limited, the Company had to acquire the agricultural land of the complainant and his other family members for a sum of ₹1,06,00,000/-. He has submitted that on 17.01.2006, the

complainant and his brother have executed a sale deed and received the sale consideration and the complainant himself approached M/s Vipul Limited and expressed his desire for developed plots. Accordingly, an agreement was executed and he invested Rs.1,06,00,000/-. He has submitted that it is evident that the transfer of seven acres of land in favour of the complainant and his sister-in-law Chameli Devi was to materialize only if the Petitioner's Company would be able to obtain absolute ownership of the 7 Acres of land. He has submitted that it is also categorically recorded in the MOU dated 23.11.2020 that if the 7 acres land is not transferred in one year, then the initial Agreements dated 20.02.2006 and 03.03.2006 would be revived as per which, M/s Vipul Limited would return the entire principal amount to the Complainant along with 10% interest as per terms of the initial agreement. He has submitted that despite the best efforts being put in by the Petitioner, the Arbitration proceedings finally culminated with passing of consent Award dated 12.05.2023, and the Petitioner was unable to obtain the absolute ownership of the 7 acres of land due to compelling market circumstances and financial compulsions. He has submitted that the petitioner never had any intention to deceive from the very beginning, inasmuch as his company had applied for grant of license to the department, however, the same was declined due to various reasons beyond the control of the petitioner and once the license was denied by DTCP, the petitioner never refused the principal amount along with prescribed interest @ 10% P.A. as stated in the agreement dated 20.02.2006 which is evident from the order dated 08.05.2023 passed by NCLT Delhi. He has submitted that it is evident from the fact that he has already settled the dispute with the brother of the complainant vide settlement deed dated 13.01.2026 wherein the petitioner has paid a sum of ₹15 crores. He has submitted that to show his *bona fide*, the petitioner is still ready and willing to refund the principal amount along with the interest. He has submitted that upon the expiry of the above period, the Complainant along with his sister-in-law Chameli Devi, instead of enforcing the initial Agreements dated 20.02.2006/03.03.2006, approached the Hon'ble National Company Law Tribunal and initiated insolvency proceeding against M/s Vipul Ltd. by filing a joint petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 on 07.11.2022 and prayed for issuance of directions to M/s Vipul Limited to pay an amount of ₹33,11,71,403/- to Complainant and ₹66,23,46,806/- to Chameli Devi. He has submitted that M/s Vipul Ltd. after putting its appearance before the NCLT New Delhi, offered to make the entire payment of amount of ₹1,06,00,000/- paid by the Complainant alongwith interest calculated at the rate of 10% per annum as provided in agreement dated 03.03.2006, which is substantiated vide order dated 14.12.2023 passed by the NCLT New Delhi in the aforesaid proceedings. He has submitted that the intent of M/s Vipul ltd. to settle the matter and to make payment is also evident from the order dated 08.05.2023 passed by NCLT New Delhi, wherein it is clearly mentioned that M/s Vipul Ltd. was prepared to pay an amount of ₹8,00,00,000/- towards principal along with interest and had also produced demand drafts for the aforesaid amount before the NCLT New Delhi. However, the Complainant through his counsel refused to accept the same and subsequently, when the petition was reserved for pronouncement of orders, the Complainant withdrew the same by filing an application before the NCLT on 25.01.2024. The said petition was thereafter, dismissed as withdrawn on 16.02.2024. He has submitted that it is submitted that M/s Vipul Ltd. tried its level best to settle the matter amicably with the Complainant, but the Complainant in order to arm-twist the Petitioner started filing multiple frivolous complaints on identical allegations as against the Petitioner and his companies before various police stations. However, all the complaints came to be closed by the police by holding that no criminal offence stood substantiated by the allegations. On 19.02.2024, the officer concerned at EOW-I, Gurugram dealt with as many as 7 pending identical complaints made by the Complainant and Chameli Devi and disposed of the same vide its report dated 19.02.2024 opining that the disputes in essence were civil in nature with no iota of criminality attached to it. He has submitted that when the aforesaid complaints of the Complainant did not yield any result and were closed by the authorities, then the Complainant on the very same set of facts filed a civil suit for specific performance vide CS No. 3612/2024 before Civil Courts, Gurugram, which is till date pending adjudication before the concerned Civil Courts, Gurugram. He has submitted that the dispute between the parties essentially pertains to a civil nature arising from contractual obligations, which has been given the colour of a criminal case. He has submitted that even if the allegations in the FIR are accepted in totality, no offence under Section 420 IPC is made out. He has submitted that the complainant after availing all her civil and criminal remedies got registered the present FIR against the petitioner. He has submitted that the *mala fide* conduct and greed of the complainant and her sister-in-law is evident from the NCLT petition filed by them, wherein, they have sought a claim of ₹33 crores and ₹66 crores, respectively from the petitioner. He has further submitted that the investigation qua the petitioner is complete and challan has been presented however, charges are yet to be framed. He has submitted that trial is likely to take a long time as there are 20 cited prosecution witnesses and no purpose would be served by keeping the petitioner behind the bars. He has relied upon the judgment titled as ***Maninder Sharma Vs. State Tax Officer (2023) 1 RCR (Criminal) 232***. He thus, has prayed that in the facts and circumstances of the case, the petitioner deserves to be granted regular bail.

4. Learned State counsel has vehemently opposed the submissions made by learned counsel for the petitioner. She has submitted that the the petitioner is a mastermind of the whole story. She has submitted that the complainant transferred the property to the accused on the basis of certain assurances and representations made by him to which ultimately, he did not hounour. She has submitted that after obtaining the property, the petitioner failed to perform his part and went a step further and sold the same land to a third party. As a result, the complainant has been left with neither the property nor the agreed consideration. She has submitted that this conduct of the petitioner cannot be viewed as a mere contractual breach but attracts ingredients of offence of cheating. She, on instructions, has submitted that the investigation is complete *qua* the petitioner but charges are yet to be framed. She has submitted that the petitioner is involved in 05 more cases of similar nature. She has placed on record custody certificate of the petitioner.

5. After hearing counsel for the parties and perusing the record, it is deciphered that the case is purely of civil nature. A perusal of the case file would show that the petitioner has already settled the dispute with

brother of the complainant and paid sum of Rs.15 crores. A civil suit between the parties is already pending adjudication before the Civil Court concerned. As contended by the counsel for the petitioner, the petitioner was willing to refund the principal amount along with interest as evident from order dated 08.05.2023 and 14.12.2023 passed by NCLT Delhi. A perusal of the enquiry report dated 19.02.2024 shows that the same was disposed of with the report opining that the disputes in essence were civil in nature with no iota of criminality attached to it. This Court and the Hon'ble Supreme Court has time and again has held that civil disputes should not be mischaracterized into criminal disputes and private civil disputes should not be given colour of criminal offence in order to harass the parties. Custody certificate filed by the State shows that the petitioner has undergone incarceration of 02 months as on 15.05.2026. It further reflects that though there are 05 more cases against the petitioner, however, in 01 case, he is on bail.

6. The veracity of the allegations would be assessed only after conclusion of the trial and on the appreciation of evidence to be led by both the parties before the trial Court. The trial of the case will take sufficiently long time. Thus, keeping in view the overall facts and circumstances of the case, this Court is of the opinion that learned Senior counsel for the petitioner succeeds in making out a case for grant of regular bail. Accordingly, the present petition is allowed and the petitioner is ordered to be released on bail on his furnishing bail/surety bonds to the satisfaction of the concerned trial Court/Duty Magistrate. Nothing said herein shall be treated as an expression of opinion on the merits of the case.

7. If the petitioner does not furnish the bail bonds within seven days from today, then his further custody period after one week will not be counted in the present case.

21.05.2026 **(RAJESH BHARDWAJ)**
m.sharma **JUDGE**

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