



**212 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CRM-M-29299-2026

Date of decision : 27.05.2026

Ajay Kumar

....Petitioner

versus

State of Punjab

.... Respondent

CORAM : HON'BLE MR. JUSTICE RAJESH BHARDWAJ

Present :- Mr. Abhinav Singla, Advocate
for the petitioner.

Mr. Raj Karan Singh, AAG, Punjab.

RAJESH BHARDWAJ, J. (Oral)

1. Present petition has been filed by the petitioner praying for grant of regular bail in case FIR No.42 dated 08.06.2024, under Section 408 of IPC, registered at Police Station Talwara, District Hoshiarpur, Punjab.

2. Succinctly, facts of the present case are that the complaint was received seeking registration of an FIR against Ajay Kumar (petitioner), Ex-Secretary of the concerned Cooperative Society alleging misappropriation/embezzlement of society funds. It was informed that an earlier FIR i.e. FIR No.60 dated 21.07.2022 had already been registered against Ajay Kumar regarding embezzlement of Rs.52,30,000/-, whereas, allegations concerning additional amounts had not yet been covered. It was alleged that during his tenure as Ex-Secretary, Ajay Kumar prepared and showed bogus loan accounts in the names of various members, made recoveries from borrowers but failed to enter the same in the society record, and also retained cash in hand with him without depositing it in the society account, thereby causing wrongful loss to the society. It was



alleged that the allegations surfaced during arbitration proceedings, where the concerned Arbitrator passed decision, against Ajay Kumar in various arbitration files. The additional alleged embezzlement compromised of Rs.29,35,000/- by showing bogus loans; Rs.9,44,416/- by making recoveries and not recording the same and Rs.3,93,371/- towards cash in hand not deposited. Thus, the total additional embezzlement/fraud alleged came to Rs.42,72,787/- and request was made to include/club the said amount with the already registered FIR. Thus, the FIR was registered. On registration of FIR, investigation commenced and petitioner was arrested on 22.08.2025. On completion of investigation, challan was presented and on framing of charges, the trial commenced. Petitioner approached the learned Additional Sessions Judge, Hoshiarpur, for grant of bail, however, after hearing both the sides, the same was dismissed vide order dated 18.02.2026. Being aggrieved, petitioner is before this Court by way of filing the present petition for grant of concession of regular bail.

3. Learned counsel for the petitioner has contended that the petitioner has been falsely implicated in the present case. He has contended that the petitioner admittedly was working as Secretary in Cooperative Society. He has submitted that on the allegation of committing embezzlement of the FD in the society for an amount of Rs.52.00 lacs, FIR No.60 dated 21.07.2022 was registered against the petitioner and its re-investigation was conducted however, this Court vide order dated 05.02.2024 had granted bail to the petitioner in the said FIR. He submits that thereafter, the petitioner on the similar allegations was implicated in the present case. He submits that the allegations are committing embezzlement in sanctioning the loan. He submits that the



FIR has been lodged only in order to falsely implicate the petitioner in multiple FIRs. He submits that even otherwise, investigation is complete and the whole case of the prosecution is based on the documentary evidence. He submits that the petitioner is behind the bars from last more than 09 months. He thus, prays for grant of regular bail to the petitioner.

4. Learned State counsel has, however, opposed the submissions made by learned counsel for the petitioner. He submits that the petitioner being the Secretary in the Cooperative Society has misused his official position and has committed embezzlement for an amount of Rs.95.00 lacs. He has contended that the petitioner had sanctioned bogus loans to various persons. He, on instructions, has submitted that challan is presented, charges are yet to be framed. He has placed on record the custody certificate of the petitioner.

5. After hearing counsel for the parties and perusing the record, it is deciphered that the case of the prosecution is evidently based on documentary evidence. Petitioner admittedly was employed in the Cooperative Society and he has been prosecuted in two FIRs, out of which, in FIR No.60 dated 21.07.2022, he has already been granted bail by this Court vide order dated 05.02.2024 passed in CRM-M-50422-2023 and thereafter, the present FIR was lodged. As submitted, investigation already stands completed. Custody certificate filed by the State shows that the petitioner has undergone incarceration of 09 months and 01 day as on 26.05.2026. It further reflects that the petitioner is not involved in any other case.

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 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.

27.05.2026
m.sharma

(**RAJESH BHARDWAJ**)
JUDGE

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