

IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

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2026:PHHC:087672



CRM-M-33725-2026 (O&M).
Date of decision: 17.06.2026.

AMIT SURI

...Petitioner(s)

VERSUS

STATE OF PUNJAB

...Respondent(s)

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

Present :- Mr. Sandeep Wadhawan, Advocate,
Mr. Sanjiv Bansal, Advocate, and
Mr. Gurjot Singh, Advocate,
for the petitioner.

Mr. Mohit Kapoor, Sr. DAG, Punjab.

Mr. Vishal Garg, Advocate,
(Through Video Conference)
for the complainant.

VINOD S. BHARDWAJ, J. (Oral)

This is the first petition filed under Section 483 of the Bharatiya
Nagarik Suraksha Sanhita, 2023, for grant of regular bail to the petitioner in
case bearing FIR No.293 dated 09.11.2014, under Section(s) 406, 420, 465,
467, 468, 471 and 120-B of the Indian Penal Code, 1860, registered at Police
Station Tanda, District Hoshiarpur.

The aforesaid FIR was registered on the complaint of one Vipan

Kumar alleging that during his visit to India in the year 2007, he was persuaded to invest an amount of Rs.11 lakh in insurance products of Aviva Life Insurance Company on the assurance of the petitioner and his co-accused. The gravamen of the allegation is that upon the investment attaining maturity, the complainant was not paid the entire amount due and payable to him and the accused persons had dishonestly induced the complainant to make the aforesaid investment and had subsequently failed to ensure remittance of the full maturity proceeds.

Learned counsel appearing on behalf of the petitioner submits that the petitioner was granted the concession of anticipatory bail vide order dated 03.09.2015 passed by this Court in CRM-M-22766-2015, titled Amit Suri v. State of Punjab. The grant of anticipatory bail was made subject to, inter alia, the condition that the petitioner would deposit a sum of Rs.7,00,000/- before the Area Judicial Magistrate, which amount was to be kept in a Fixed Deposit Receipt (FDR). It is contended that the petitioner complied with the aforesaid condition and deposited the requisite amount in terms of the order passed by this Court. Learned counsel submits that subsequently, owing to the operation of the automatic sweep facility maintained by the concerned bank, the FDR stood prematurely discounted on maturity and the amount was credited to the petitioner's account. It is argued that such credit was not the result of any deliberate act, instruction, or intervention on the part of the petitioner.

Learned counsel further submits that an application was thereafter moved by the complainant seeking cancellation of the anticipatory bail granted to the petitioner on the allegation that he had violated the conditions

subject to which bail had been granted. During the course of proceedings, the concerned Bank Manager initially stated that the amount deposited in the FDR had been withdrawn. However, upon a subsequent application filed by the complainant seeking production of the original FDR and clarification regarding its status, the concerned bank official disclosed that the FDR had in fact been automatically discounted upon maturity and the proceeds thereof had merely been credited to the petitioner's account under the bank's internal sweep mechanism. It was further clarified that the amount had not been withdrawn pursuant to any specific request or instruction issued by the petitioner.

Learned counsel submits that notwithstanding the aforesaid circumstances the petitioner has since furnished a fresh FDR not only for the principal amount of Rs.7,00,000/- as originally directed by this Court but also for the interest accrued thereon during the intervening period. It is further submitted that an appropriate lien has been created upon the said FDR so as to secure the amount in accordance with the directions of the Court.

He thus contends that the discounting of the FDR took place not on account of any express instructions issued by the petitioner but on account of the bank's internal procedures relating to automatic maturity and sweep facilities and cannot be attributed to any wilful default or breach on the part of the petitioner. He contends that the petitioner is in custody since 15.05.2026 and that, as on date, there is no subsisting violation of any of the conditions imposed while granting him the concession of bail.

State counsel, on the other hand, does not dispute the facts as aforesaid.

Counsel for the complainant contends that in fact, it was not a condition imposed by the Court but it was an offer made by the petitioner himself. Learned counsel further submits that the petitioner permitted the amount secured by way of the FDR to be credited to his personal account and, despite acquiring knowledge of such transfer, failed to take any immediate corrective or remedial measures for restoration of the amount in the manner contemplated by the order granting bail. It is argued that the conduct of the petitioner demonstrates a conscious disregard of the undertaking furnished before the Court and cannot be brushed aside as a mere consequence of the bank's internal procedures.

Be that as it may, in view of the facts which remain undisputed that the petitioner was earlier granted the concession of pre-arrest bail and he was compliant of the order dated 03.09.2015 coupled with the subsequent statement of the bank manager that the discounting of the FDR was occasioned automatically upon its maturity and that the proceeds thereof stood credited to the petitioner's account by virtue of the sweep facility maintained by the bank, rather than pursuant to any specific withdrawal request made by the petitioner and further bearing in mind the fact that a fresh FDR with regard to not only the entire amount but also with respect to the interest which had accrued thereupon had been furnished and that an appropriate lien has been created over the said FDR, I deem it appropriate to allow the present petition. Accordingly, the present petition is allowed. The petitioner is ordered to be released on bail on his furnishing requisite bail bond/surety bond to the satisfaction of the Trial Court/Duty Magistrate, concerned.

It is made clear that the petitioner shall not extend any threat and

shall not influence any prosecution witnesses in any manner directly or indirectly.

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.

June 17, 2026.
raj arora

(VINOD S. BHARDWAJ)
JUDGE

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