



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

(103)

CRM-M-34978-2026 (O&M)
Date of Decision: **02.07.2026**

HARJINDER SINGH BAINS

... Petitioner

Versus

STATE OF PUNJAB

... Respondent

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CORAM: HON'BLE MR. JUSTICE VIRINDER AGGARWAL

Present:- Mr. Japjit Singh Johal, Advocate
for the petitioner.

Mr. Jasjit Singh Rattu, DAG, Punjab.

Mr. Baljinder Singh, Advocate
for the complainant.

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VIRINDER AGGARWAL, J. (Oral)

1. The present petition, being the first under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (corresponding to erstwhile Section 438 of the Code of Criminal Procedure, 1973), has been instituted seeking relief of anticipatory bail in connection with FIR No. 24 dated 25.05.2026, registered under Sections 406, 420 and 120-B of the Indian Penal Code, 1860 (corresponding to Sections 316(2), 318(4) and 61(2) of the Bharatiya Nyaya Sanhita, 2023), at Punjab State Crime Police Station, SAS Nagar, District Crime Wing, SAS Nagar.

2. The prosecution case, in brief, is that the present FIR came to be registered on the complaint of Taranjit Singh Bhalla, alleging that he had been defrauded to the tune of ₹3.62 crores by Gurpreet Singh



Sachdeva, Harcharan Singh Sachdeva, Loveleen Kaur, Harjinder Singh Bains and Jasdeep Singh Sanga @ Jagga. It is alleged that accused Harjinder Singh Bains, claiming to be a contractor, introduced the complainant to an investment venture allegedly operated jointly with Gurpreet Singh Sachdeva under the name Atallia, having its office at Tanda Road, Hoshiarpur. The accused represented that the company was duly registered with SEBI and the RBI, assured returns at the rate of 3% per month and 36% per annum, and further represented that the investments were secure. Acting upon such representations, the complainant allegedly transferred substantial amounts from 04.08.2021 onwards and also made cash payments to the accused on different occasions. Subsequently, a cheque for ₹20 lakhs, issued by Gurpreet Singh Sachdeva towards the promised returns, was dishonoured. Upon being confronted, the accused allegedly evaded repayment. It is further alleged that several other investors, namely Jagmeet Singh Sethi, Onkar Singh, Girdhari Lal, Anjana Munjal, Shashi Jain, Paramvir Singh, Ram Lubhaya, Gian Chand, Dharminder Singh and Niranjana Singh, were similarly induced to invest crores of rupees in the said enterprise. During the preliminary inquiry, it was reportedly found that the firm was operating without any valid licence or statutory authorization and had fraudulently induced the complainant and other investors to part with their money. Consequently, the present FIR came to be registered against Gurpreet Singh Sachdeva and Harjinder Singh Bains.

3. Learned counsel for the applicant-petitioner contended that the petitioner is innocent and has been falsely implicated in the present case. It



is submitted that the petitioner had no ownership, managerial, or financial interest whatsoever in Atallia EV-LLP Company and was merely working as a contractor. According to the prosecution itself, the petitioner had only introduced the complainant to co-accused Gurpreet Singh Sachdeva, who was operating the investment company, and the entire investment was made directly in the said company. It is further argued that the petitioner was neither a beneficiary of the alleged transactions nor a signatory to the agreement dated 07.11.2024, whereby the co-accused purportedly agreed to refund the invested amount. Learned counsel further submits that the petitioner never received any part of the alleged investment or its proceeds. It is also contended that prior to the registration of the present FIR, four separate complaints on identical allegations had been enquired into by the police authorities, in which the petitioner duly participated and cooperated with the investigation. In these circumstances, it is argued that no custodial interrogation of the petitioner is warranted, and he is ready and willing to join the investigation as and when required.

4. Per contra, learned State counsel, duly assisted by learned counsel appearing for the complainant, vehemently opposed the prayer for anticipatory bail. It is contended that the applicant-petitioner actively induced and persuaded the complainant and several other investors to invest substantial sums in Atallia EV-LLP Company by projecting himself as its Manager and by extending assurances regarding lucrative and guaranteed returns. It is further submitted that the petitioner played a pivotal role in gaining the confidence of the investors, thereby facilitating a well-orchestrated financial fraud involving numerous innocent persons.



According to the prosecution, the alleged scam extends to hundreds of investors and involves misappropriation of their hard-earned savings running into several crores of rupees, with the complainant alone having allegedly suffered a loss exceeding ₹3 crores. In view of the gravity, magnitude, and organized nature of the alleged offence, it is submitted that the custodial interrogation of the petitioner is indispensable for unearthing the complete conspiracy, tracing the diverted funds, and identifying the role of all persons involved. Accordingly, dismissal of the present petition has been prayed for.

5. I have heard learned counsel for the parties at considerable length and have meticulously perused the paper-book with their able assistance.

6. Upon a *prima facie* consideration of the rival submissions and the material placed on record, this Court finds that the allegations contained in the FIR disclose the commission of a large-scale and organized financial fraud. The prosecution case specifically attributes to the applicant-petitioner the role of inducing the complainant to invest in Atallia EV-LLP Company by assuring him of assured returns at the rate of 3% per month. The FIR further alleges that it was at the instance of the petitioner that the complainant met co-accused Gurpreet Singh Sachdeva, whereafter representations regarding the profitability and authenticity of the investment scheme were made. It is also specifically alleged that the petitioner remained present in the office of Atallia EV-LLP Company during various investment transactions and was actively associated with



the co-accused when substantial amounts were received from the complainant and other investors.

6.1. At this stage, the allegations cannot be said to be vague or devoid of material particulars. The record prima facie indicates the petitioner's active participation in facilitating investments, thereby lending credibility to the prosecution's allegation that he was an integral part of the alleged conspiracy. The offence under investigation pertains to an economic crime of considerable magnitude involving the alleged defrauding of a large number of investors and misappropriation of crores of rupees. Economic offences, by their very nature, constitute a distinct class of offences affecting not merely individual victims but also public confidence in financial transactions, and therefore stand on a different footing while considering the extraordinary relief of anticipatory bail.

6.2. Having regard to the gravity of the allegations, the nature and magnitude of the alleged fraud, the specific role attributed to the applicant-petitioner, and the requirement of a thorough and effective investigation into the entire modus operandi, this Court is of the considered opinion that the applicant has failed to make out a case warranting the exercise of extraordinary discretionary jurisdiction under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023. Consequently, without expressing any opinion on the merits of the case, the present petition, being devoid of merit, is hereby **dismissed**.

7. It is, however, clarified that the observations recorded hereinabove are purely prima facie in nature and have been made solely for the purpose of adjudicating the present petition seeking anticipatory



bail. Nothing contained in this order shall be construed as an expression on the merits of the prosecution case or the defence of the applicant, nor shall any observation herein prejudice the rights or contentions of either party during the course of investigation or trial. The learned Trial Court shall independently appreciate the evidence brought before it, uninfluenced by any observation contained in the present order.

8. Consequent upon the final adjudication of the present petition, all pending miscellaneous applications, if any, arising out of or connected with these proceedings, shall also stand disposed of. No further or separate orders are required to be passed in respect thereof.

02.07.2026
Gaurav Sorot

(VIRINDER AGGARWAL)
JUDGE

Whether reasoned / speaking?	Yes / No
Whether reportable?	Yes / No