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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M No.45250 of 2025
Date of Decision: 11.03.2026

Purushottam Hunsgi

..... Petitioner

Versus

State of Haryana

..... Respondent

CORAM: HON'BLE MR. JUSTICE RAJESH BHARDWAJ

Present: Mr. A. P. S. Deol, Senior Advocate with
Mr. H. S. Bhullar, Advocate;
Mr. Karan Kalia, Advocate and
Mr. Rahul Srivastava, Advocate
for the petitioner.

Mr. Sumit Jain, Addl. A.G., Haryana.

Rajesh Bhardwaj, J. (ORAL)

CRM-9807-2026

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Both the applications are allowed as prayed for.

CRM-M-45250-2025

1. Present second petition has been filed praying for the grant of regular bail to the petitioner in case bearing CHI No.5101 of 2024, under Sections 420, 467, 468, 471, 511, 120-B of IPC, pending before JMIC, Gurugram arising out of FIR No.319, dated 09.11.2023, under Sections 420, 467, 468, 471, 511, 120-B of IPC, registered at Police Station Sector 17/18, District Gurugram, Haryana.

2. Succinctly, the facts of the case are that FIR in the present case



was got registered on the statement of complainant, namely, Rahul Kalhans on behalf of HDFC Bank. It was alleged that the branch had received an email dated 26.04.2023 from one Yash Aggarwal in reference to Bank Guarantee issued on behalf of M/s Green Gold Petro Mines Private Limited in favour of Smart Paddle Technology Pvt. Ltd for an amount of Rs.10 Crores wherein request for modification in clauses of bank guarantee was made. It was alleged that the concerned bank checked their records and it was found that no such bank guarantee was ever issued by the bank nor the format/signatures of authorized official was matched. It was found that the said document was forged and fabricated and as such, the accused has misused the brand name and image of the said bank in an attempt to cause wrongful loss to it. Thus, the request was made to take legal action against the accused. On the basis of the same, the FIR was registered. On registration of the FIR, the investigation commenced. During the investigation, complicity of the petitioner surfaced and thus, he was arrayed as an accused in the present case. Resultantly, the petitioner was arrested on 15.07.2024. On completion of the investigation, the challan was presented. The petitioner approached the Court of learned Additional Sessions Judge, Gurugram praying for the grant of regular bail. However, after hearing both the sides and finding no merit in the same, the learned Additional Sessions Judge, Gurugram dismissed the bail application filed by the petitioner vide order dated 28.11.2024. Being aggrieved, the petitioner earlier approached this Court praying for the grant of regular bail by way of filing CRM-M-61600-2024, however the same was dismissed vide order dated 14.02.2025. Hence being aggrieved, the petitioner is again before this Court praying for



grant of regular bail by way of filing the present second petition.

3. Learned Senior counsel for the petitioner has contended that the petitioner has been falsely implicated in the present case. He has submitted that the petitioner has been implicated in the present case only for the reason that he is one of the Directors of the company, namely, M/s Green Gold Petro Mines Private Limited. He has submitted that from the allegations made in the FIR, it is apparent that the allegations pertain to the attempt having been made for releasing the bank guarantee. He has submitted that neither the petitioner has sent any e-mail nor he was instrumental in playing any mischief with the bank. To buttress his arguments, learned Senior counsel for the petitioner has submitted that even otherwise, in the present case where only an attempt has been made, there is no monetary loss caused to the bank as the bank guarantee allegedly sought was never issued in favour of the bank. He has submitted that even otherwise, only being the Director of the company, the petitioner cannot be held vicarious liable for the alleged offence. He has submitted that the petitioner has no criminal antecedents as he has never been involved in any other case. He has submitted that the petitioner is behind bars from last more than 1½ years. He has submitted that the co-accused are already on bail. He has further submitted that the co-accused has filed the petition for clubbing of the cases and on one pretext or the other, the trial is being prolonged and till date, even the charges have not been framed. He has thus submitted that in the facts and circumstances, the petitioner deserves to be granted regular bail.

4. *Per contra*, learned State counsel has vehemently opposed the submissions made by counsel for the petitioner. He has submitted that the



petitioner is the director of the company for which the bank guarantee was to be released. He has submitted that on verification of the documents, the same were found to be forged and thus, the complicity of the petitioner is established during the investigation. He has submitted that in all there are total 07 accused in the present case and 04 are in custody, and out of which 03 are on bail. He, on instructions, has submitted that the investigation is complete and challan has been presented, however, the charges are yet to be framed. He has produced custody certificate of the petitioner today in the Court, which is taken on record.

5. Heard.

6. After hearing counsel for the parties and perusing the record, it is deciphered that the petitioner is one of the directors of the company, M/s Green Gold Petro Mines Private Limited. As contended before this Court, an attempt has been made for enhancing the bank guarantee to the tune of Rs.10 Crores, however, during the inquiry, the documents furnished before the bank were found to be forged. The investigation, as submitted before this Court, is already complete and the challan has been presented. Custody certificate produced would show that the petitioner has suffered an incarceration of 01 year, 07 months and 22 day as on 09.03.2026. It further reflects that the petitioner is not involved in any other case.

7. The veracity of the allegations would be assessed only after the conclusion of the trial and on the appreciation of evidence to be led by both the parties before the trial Court. This Court would refrain itself from commenting anything on the merits of the case. The trial of the case will take sufficient long time. Keeping in view the arguments raised by both the

sides and perusing the record, this Court is of the opinion that learned counsel for the petitioner succeeds in making out a case for grant of regular bail to the petitioner.

8. 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.

9. Nothing said herein shall be treated as an expression of opinion on the merits of the cases.

11.03.2026		(RAJESH BHARDWAJ)
<i>rittu</i>		JUDGE
	Whether Speaking/Reasoned :	Yes/No
	Whether Reportable :	Yes/No