



IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M-59221-2025
Decided on: 09.02.2026

ASHEESH GULATI
.....Petitioner
Versus
STATE OF PUNJAB
.....Respondent

CORAM: HON'BLE MR. JUSTICE SANJAY VASHISTH

Present: Mr. Arpandeeep Narula, Advocate,
for the petitioner.

Mr. Vinay Malhotra, DAG, Punjab.

Mr. Jagdeep Singh Bajwa, Advocate,
for the complainant.

SANJAY VASHISTH, J.

1. Prayer in this petition, filed under Section 482 of the BNSS, 2023 (earlier Section 438 Cr.P.C.), is for grant of anticipatory bail to the petitioner, who has been booked in a criminal case arising out of First Information Report, as detailed hereunder:-

Name & age of Petitioner (s)	FIR No.	Date	Section(s)	Police Station	District
Asheesh Gulati, aged about 45 years	163	12.09.2025	420, 465, 467, 468, 471 & 120-B of IPC, 1860	Civil Lines	Amritsar

2. On 17.10.2025, following order was passed:-

“1. Prayer in this petition, filed under Section 482 of the BNSS, 2023 (earlier Section 438 Cr.P.C.), is for grant of anticipatory bail to the petitioner, who has been booked in a criminal case arising out of First Information Report, as detailed hereunder:-



<i>Name & age of Petitioner (s)</i>	<i>FIR No.</i>	<i>Date</i>	<i>Section(s)</i>	<i>Police Station</i>	<i>District</i>
<i>Asheesh Gulati, aged about 45 years</i>	<i>163</i>	<i>12.09.2025</i>	<i>420, 465, 467, 468, 471 & 120-B of IPC, 1860</i>	<i>Civil Lines</i>	<i>Amritsar</i>

2. *Learned counsel for the petitioner argues that the petitioner was and is empanelled as a Direct Selling Agent (DSA) with the responsibility of facilitating the process of loan applications for customers and identifying prospective borrowers who are in need of financial assistance from the concerned finance company, so as to promote the business of the said company.*

It is further submitted that the petitioner is not a direct beneficiary of the loan amount, and except for the allegation of having hatched a conspiracy with Rajiv Arora (main accused) and defrauding the finance company in obtaining loan amounts of ₹2.50 crore and ₹1.40 crore (as top-up loan), there is no specific role attributed to him.

3. *Learned counsel further submits that the petitioner is ready and willing to join investigation and to furnish his handwriting samples to demonstrate his bona fides before the learned Area Magistrate.*

Besides, learned counsel points out that the co-accused of the petitioner have already been granted the concession of ad-interim bail by this Court vide common order dated 15.10.2025, passed in CRM-M-58234-2025 and CRM-M-58238-2025, titled as “Amit Anand v. State of Punjab” (Annexure P-12). Accordingly, the petitioner expresses his willingness to join investigation and fully cooperate with the Investigating Agency, if protected from arrest.

4. *Notice of motion.*

5. *On advance notice, learned State counsel puts in appearance on behalf of the respondent – State, and seeks some time to respond to the submissions addressed by learned counsel opposite, after seeking instructions. And, in case of necessity, to file status report by verifying the submissions addressed by the petitioner’s counsel.*

6. *At this stage, Mr. G.B.S. Dhillon, Advocate, puts in appearance on behalf of the complainant and files his Power of Attorney, which is taken on record. Office to tag the same at appropriate place.*

7. *Adjourned to 03.12.2025.*



8. *In the meanwhile, the petitioner is directed to join the investigation as and when required to do so by the Investigating Agency. In the event of his arrest, the petitioner shall be released on ad-interim bail, subject to his furnishing bail bonds to the satisfaction of the Arresting Officer. The petitioner shall also be abide by all the conditions laid down under Section 482(2) of BNSS, 2023 (earlier Section 438(2) Cr.P.C.).*

9. *Besides, it is directed that petitioner would hand over his passport to the Investigating Agency or to Court concerned, if he possesses. Otherwise, would submit an affidavit, disclosing the fact that he does not possess any passport.*

It is also directed that before leaving country any time during trial, petitioner would seek prior permission of the Court.”

3. Continuing his submissions, learned counsel for the petitioner contends that in compliance of the order dated 17.10.2025, passed by this Court, petitioner has joined the investigation, and has fully co-operated. Therefore, he prays for confirmation of the said interim anticipatory bail order.

4. Learned State counsel on instructions, confirms the said averment made by counsel for the petitioner of joining the investigation by the petitioner, and submits that as of now, custodial interrogation of the petitioner is not required for the purpose of investigation.

5. Heard learned counsel for the parties.

6. Since, petitioner has already joined the investigation and custodial interrogation is no more required; ad-interim bail order dated 17.10.2025, passed by this Court is hereby made absolute. Accordingly, present petition is allowed.



However, petitioner shall continue to join the investigation as and when required to do so and abide by all the terms and conditions laid down under Section 482(2) of BNSS, 2023.

- 7. Accordingly, petition stands disposed of.
- 8. However, present order would be subject to the submission of passport of the petitioner to the Investigating Agency or to Court concerned, if he possesses, within a period of one week from today. Otherwise, he would submit an affidavit, disclosing the fact that he does not possess any passport.

It is clarified that in case, aforesaid condition is not complied with, this order would be considered as *non est* automatically.

(SANJAY VASHISTH)
JUDGE

09.02.2026
Lavisha

Whether Speaking/Reasoned: YES/NO
Whether Reportable: YES/NO