



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

101

CRM-M-63236-2025 (O&M)

Date of decision: 22.04.2026

Vipin Verma

...Petitioner(s)

VERSUS

State of Punjab

...Respondent(s)

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

Present :- Mr. Vivek Lamba, Advocate for the petitioner(s).

Mr. Mohit Kapoor, Sr.DAG, Punjab.

VINOD S. BHARDWAJ, J. (Oral)

CRM-14130-2026

Allowed, as prayed for, subject to all just exceptions.

Accordingly, translated portion of the enquiry/investigation report dated 02.08.2025 of Complaint No.13473/CP/25/BYT dated 10.07.2025 is taken on record. Registry is directed to tag the same at an appropriate place.

Main case

This first petition has been filed for grant of anticipatory bail to the petitioner in case bearing FIR No.155 dated 14.09.2025 registered under Sections 406, 420, 120-B of the Indian Penal Code, 1860 at Police Station Sarabha Nagar, District Police Commissionerate Ludhiana.

2. The FIR in the present case has been registered against the petitioner herein and his uncle Sushil Kumar Bhalla at the instance of Anuj Kumar, Director of Udhyam India. It is alleged that being the Director of Udhyam India, the complainant entered into a business relationship for sale and purchase of TMT bars and rods with the petitioner herein in April, 2024. It was agreed that the petitioner shall look after the work of the company

M/s Udhyam India and would handle sale/purchase of the company. The funds were to be invested by the complainant-Anuj Kumar and Vipin Verma-petitioner herein was to be responsible for the profit and loss of the Company-Udhyam India. The said business continued from 01.04.2024 to 31.05.2025. During the said period, a sum of Rs. 13.23 Crores approximately was shown as a debit and a sum of Rs. 6.98 Crores approximately was shown as credit. It was alleged that the petitioner has shown in the Account Books that Udhyam India (owned by the complainant) was to pay a sum of Rs. 6.25 Crores approximately. However, the petitioner herein took advantage of his control over the Company and has wrongly showed that an amount was due to be paid by the complainant-Company to AJSP, owned by the petitioner herein, and thereby committed cheating.

3. Learned counsel appearing on behalf of the petitioner contends that the present FIR has been registered by converting a civil dispute into a criminal dispute, which primarily relates to rendition of accounts and settlement of the dues payable. When the petitioner claimed that an amount of Rs.6.25 Crores approximately was due upon the complainant, he succeeded in getting the instant FIR registered against the petitioner. He further contends that necessary ingredients of offence would not be made out in the present case.

4. The matter came up for hearing on 22.12.2025, when the following order was passed:-

“The present application has been filed seeking interim protection from arrest till final adjudication of the present petition.

Learned counsel for the applicant-petitioner submitted

that vide order dated 12.11.2025 while issuing notice to the State, the State was directed to file reply, however, on the said date, no interim protection was granted and the main case is now, fixed for hearing on 16.01.2026. It is further contended that the matter pertains to a civil dispute between the parties as the complainant-Company has to pay an amount of approx.. Rs.6.00 crores to that of the petitioner. It is also contended that the firm of the complainant is situated at Noida whereas that of the petitioner is situated at Gurugram and the present FIR has been registered at Ludhiana just to harass the petitioner.

Notice of the application.

On advance notice, Mr. Anup Singh, AAG, Punjab accepts notice on behalf of the respondent-State and submits that the main case is fixed for 16.01.2026 and a detailed reply is yet to be filed in this case.

Heard

After perusing the contents of the application and keeping in view the contentions raised by the parties, this Court found that the case at hand pertains to a dispute between Companies regarding their business deal, so, the present application is disposed of with directions to the State that till the next date of hearing, no coercive method be used against the applicant-petitioner.”

5. A status report dated 06.12.2025 by way of Jatinder Pal Singh, PPS, Assistant Commissioner of Police, West, Ludhiana on behalf of respondent-State had been filed wherein they have reiterated the allegations levelled in the FIR and alleged that the complainant engaged with the petitioner herein for trading in iron bars and mobile accessories for extension of his business and that the petitioner herein was engaging in the business operations. It has been submitted that the petitioner was supposed to be frank in all credit and debit transactions, however, he did not maintain the

transparency and misused the trust by manipulating the financial records and concealing the transactions.

6. Learned State Counsel however does not dispute that the petitioner has no other criminal case and that the investigation is largely dependent upon the documented account statements for which the custody of the petitioner is not required.

7. I have heard the learned counsel appearing on behalf of the respective parties and have gone through the documents appended with the instant petition with their able assistance.

8. In view of the above, the present petition is **allowed**. The petitioner is directed to appear before the Investigating Officer and join the investigation, whereupon the petitioner shall be released on anticipatory bail to the satisfaction of Investigating Officer/Arresting Officer, subject to the conditions as under Section 482 of the Bharatiya Nagarik Suraksha Sanhita (BNSS) of 2023.

9. It is made clear that in pursuance to and in compliance with this order, the petitioner does not cooperate with the investigating agency, the investigating agency would be liberty to move an appropriate application for cancellation of bail.

10. Since the main petition itself stands allowed, CRM-47628-2025 is rendered infructuous. The same is accordingly disposed of as having been rendered infructuous.

(VINOD S. BHARDWAJ)
JUDGE

22.04.2026

Sumit Gusain

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