

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

103

CRM-M-13987-2025
DATE OF DECISION: 18.03.2025

JAGDISH SINGH

...PETITIONER

Versus

STATE OF HARYANA

... RESPONDENT

CORAM: HON'BLE MR. JUSTICE SANDEEP MOUDGIL

Present: Ms. Divya Narula, Advocate for the petitioner(s).
(through Hybrid Mode).

Mr. Chetan Sharma, DAG, Haryana.

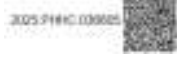
SANDEEP MOUDGIL, J (ORAL)

1. **Prayer**

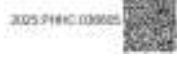
This petition has been filed under Section 482 BNSS for grant of Anticipatory bail to the petitioner in case u/s 406, 409, 420 IPC 1860, lodged in FIR No. 283, dated 08.06.23, registered at Police Station Jind City.

2. Prosecution story, set up in the present case as per the version in the FIR reads as under :-

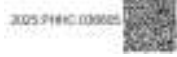
‘M/s. manappuram Finance Ltd., Administrative Office at Valapad, Kerala Represented by EMP. Code:312767 Haryana Regional Manager: Veeraprathepan A Mob. No. 9312082950,9524577434 To. THE SI SUPDT OF POLICE JIND SUB: Complaint against employees and customers regarding misappropriation of gold and thereby cheating the company. Respected Sir, I am the Regional Manager of Haryana region of the Complainant Company and I am fully aware of the facts of this case. I am competent to file this complaint as being duly



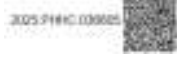
authorized by the Company. Complainant Company is a Non-Banking Financial Company registered with the Reserve Bank of India under the provisions of Chapter III B of Reserve Bank of India Act, 1934 and it is licensed to conduct Non-banking financial business as per the provisions of the said Act. The company has more than 3500 Branches in the Country. The complainant company lends money against gold through its branches. The Branch Head is assisted by an Assistant Branch Head along with clerical staff support manage the affairs of each branch of the Company. Branch is under overall control and management of the Branch Head. The Complainant Company has a branch having address at Bhagwan Nagar Jind branch, Bhagwan Nagar Jind Building No. 342/25. Ground Floor, Rothak Road, Near SBI Bank and Central Bank, Ahirka P.O., Jind D'., Pin 126 102 and is within the territorial limit of Jind City Police Station. Below given is the accused person in the issue: 1. Mr. Jagdish Singh ADDRESS: S/O Sohan Singh, Srikan, Dhanoor District. Rajasthan. Pin Code 335023. Phone:9571237311 2. Mr. Chandan Kumar ADDRESS: Muzaffarpur, Jajuara, Bihar, Pin Code: 843360, Phone: 9257229402, 3. Mr. Mujaffar Ali ADDRESS: Bnipuramohalla, Nohur, Hanumangarh, Rajasthan 335523. Phone: 8949680096,8058000582 4. Mr. Ravinder ADDRESS: Hn Ten, Gatauli, Jind, Haryana 126114. Phone: 7876425278,9817384561 5. Mr. Mohan Lal ADDRESS: WazirpurTitana, Didwari, Panipat. Haryana 132145. Phone: 8397063442 The Accused Persons Are The Customers Mr. Jagdish Singh, Chandan Kumar, GL. 1 Mr. MujalThr Ali, GL 2 Mr. Ravinder (Assistant Branch Head) and Branch Head Mr. Mohan Lal, Manappuram had developed a system process by which customers can be facilitated with gold loans at customer's doorstep. Doorstep gold loan schedules generated through mobile application, website lead for scheduling, social media from scheduling, and branch web from scheduling on behalf of



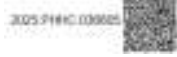
the customers. Once a request from customer is assigned to a branch, employees shall travel to the location by carrying necessary aspects for gold appraisal, handheld weighing balance, DPN, Scheme chart, duration slip manual pawn ticket in a bag. Manual pawn ticket need to be carried since they are utilized for preparing and given to customers since printed pawn tickets are not availed at customer's doorsteps. As per our company policy, minimum two employees Should visit a customer's desired location for doorstep loan entry. i.e. Either BH along with Jr Stall or HKA or ABH along with Jr Staff or HKA. As a special case, FIKAs employee codes are authenticated for Doorstep GL-1 entries. The said persons are under duty bound to appraisal: the gold in accordance with company guide lines. However, the branch employees are intentionally violated the company appraisal standards and circular guide lines and thereby created two irregularity pledges. They had entered and disbursed the pledge amount without gold. A131-1 created doorstep loan via DSGL mobile app (Mob No: 9509155254). We had tracked GPS location by this mobile number. GPS Location -Shop No1234, Main Busatand, nearby Veeta Booth, PatiaiaChowk, Jind, Haryana 126102. Firstly on 01/06/2023 Night at 9:49 pm, a door step loan pledge was created through DSGL Mobile app without Gold, the pledge no is 0130840780000072 and Actual Weight mentioned as 500 Gram and pledge Value Rs. 20,21,480/- (Rupees Twenty Lakh Twenty One thousand Four Hundred And Eighty Only). Then again on the same day (01/06/2023) at Night 9:51 pm another door step loan pledge was created through DSGL Mobile app again without Gold. The pledge no is 0130840730032408, Actual Weight mentioned as 250 Gram and pledge Value Rs. 4,50,198/- (Rupees Four Lakh Fifty Thousand One Hundred and Ninety-Eight Only). The Loan amounts are transferred to the below accounts and the amount was also withdrawn by the customers. On the whole there is a total loss



amounting to Rs. 24,71,678/- (Rupees Twenty Four Lakh 1 Seventy one. Thousand Six Hundred and Seventy-Eight Only).
Bank account details:- NAME ICICI BANK LTD BRANCH_ID 1749 CUSTID 17490019084238 Cust Name Chandan Kumar IFSC Code ICIC0007218 BENEFICIARY BRANCH ICICI BANK LTD BENEFICIARY ACCOUNT 721801504321 PUNJAB NATION BANK 174917490009700139, JAGDISH SINGH, PUNB0359100, SHUKHARIA CIRCLE 3591001500043704 The pledges details and customer details are mentioned below: CUSTOMER DETAILS: -17490009700139 NAME: JAGDISH SINGH S/O/D/O VIKASS HOUSE NAME NOHAR LOCALITY WATER BOXX POST OFFICE ARADHKI PIN:-335523 DISTRICT HANUMANGARI 1 Pledge Details Branch Name: BHAGWAN NAGAR JIND, Branch_id: 3084 Customer Name: JAGDISH SINGH Address: VIKASS, NOHAR Locality: WATER BOXX Customer ID: 17490009700139 Maturity Date: 30-May-2024 Date of SMA1: 29-Jun-2024 Date of SMA2 29-Jul-2024 Pledge No: 0130840780000072 Pledge Date: 01-Jun-2023 Pledge Value 2021480/-: Actual Weight 500GMS Net Weight 485 GMS Scheme Name S X LTV Rate: 4168 CUSTOMER DETAILS: -17490019084238 NAME CHANDAN KUMAR S/o/D/ DAMENDER HOUSE NAME WARD NO 18 PURANI ABADI SRI GANGANAGAR LOCALITY NEAR SABJI MANDI CHAWALA CHONK, SRIGANGANAGAR HO PIN:-335001 GANGANAGAR Branch Name: BHAGWAN NAGAR JIND, Branch id: 3084 Customer Name: CHANDAN KUMAR Pledge No: 0130840730032408: Address DAMENDER, WARD NO 18 PURANI ABADI SRI GANGANAGAR locality: NEAR SABJI MANDI CHAWALA CHONK Pledge Date: 01-Jun-2023 Pledge Value: 450198/- Actual Weight Net Weight: 242.50 gms: The employees along with customers had jointly severally misappropriated funds for their personal use. The Accused are duty bound to abide by the guidelines circulars of the



complainant company and they had to verify the purity of gold ornaments. Properly deduct weight of stone as per Company norms. Accused had failed miserably to appraise the gold properly intentionally confirmed the pledges which resulted huge losses to the complainant company. The accused misappropriated the pledges by misusing the powers vested upon them and Misused the funds of the company for their personal use. It is understood that the accused persons purposefully and maliciously with the motive and common intention to deceive and defraud the complainant company carried out the above said act for their unlawful gains. Because of the aforesaid criminal acts committed by the accused, the complainant company had sustained a total loss of around Rs. 24,71,678/- (Rupees Twenty Four Lakh Seventy One Thousand Six Hundred and Seventy Eight Only). Being the custodian of the assets/branch. Time misappropriation has been done in the branch of the Complainant Company. Thus the accused persons are liable to compensate the loss as per the company rules. Since, the employees have cheated the complainant company with a dishonest intention to make unlawful gains by collaborating with the customers, all the accused should be dealt with sternly for cheating. The said losses are caused to the complainant company only due to the misappropriation done by the accused persons. The same had badly affected the reputation and goodwill of complainant-company and had resulted financial loss to the complainant company. Hence, the accused persons should be sternly dealt with and brought to justice for the offense committed by them., as otherwise irreparable loss would be caused to the complainant company. In the event if it is later found out that further misappropriations had been committed by the above named persons, the complainant reserve the right to lodge additional complaint against the accused. Dated this the 06" day of June, 2023. For Manappuram Finance Ltd. Complainant: Manappuram Finance Ltd. Administrative



Office: Valapad, Thrissur, Kerala REPRESENTED BY a. Mr. RM Haryana Veerapratheepan A Emp. Code: 312767 Branch Address: Bhagwan Nagar Jind (3084) Branch Address Bhagwan Nagar Jind Building No. 342/25, Ground Floor, Rothak Road, Near SBI Bank and Central Bank, Ahirka P.O., Jind Dt., Pin-126 102.'

3. Contentions

On behalf of the petitioner

Learned counsel for the petitioner has argued that the petitioner has been falsely implicated in the present case. He has submitted that the an amount of ₹20,21,480/- was transferred into the bank account of the petitioner; however, this amount was subsequently withdrawn by an employee of the company, and only a minor sum remained with the petitioner. It is further stated that no gold was taken from the petitioner by the employee of the company, and the amount in question was provided as a loan in exchange for 500 grams of gold.

Learned counsel for the petitioner undertakes that the petitioner is ready and willing to join the investigation and cooperate with the investigating officer.

Notice of motion.

On behalf of the State

Learned State Counsel appearing on advance notice on instructions from Investigating officer vehemently opposes the prayer for grant of concession of anticipatory bail stating that the petitioner was the employee of the company and alongwith other co-accused cheated the complainant-company, therefore,, prays for dismissal of the petition.

4. **Analysis**

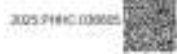
Be that as it may, after given a thoughtful consideration to the submissions as made, by the counsel for both the parties, especially to the extent that the amount transferred to the account of the petitioner has been taken back by the company and no recovery is to be made from the petitioner, hence, this Court finds no reason to deny the petitioner the concession of anticipatory bail, wherein the petitioner has bona fide intentions and is willing to join the investigation and cooperate for furtherance of the same so that the final report can be submitted by the Investigating Agency within the stipulated time period.

5. **Relief**

Hence, in view of the admitted set of circumstances before this Court, the petitioner is hereby directed to be released on anticipatory bail subject to him joining investigation and reporting to the Investigating Officer concerned within a period of one week from today, on furnishing of personal/surety bonds to the satisfaction of Arresting/Investigating Officer. The petitioner shall also abide by the terms and conditions as envisaged under Section 482(2) of BNSS of which are reproduced below :-

‘When the High Court or the Court of Session makes a direction under sub-section (1), it may include such conditions in such directions in the light of the facts of the particular case, as it may think fit, including-

(i) a condition that the person shall make himself available for interrogation by a police officer as and when required;



(ii) a condition that the person shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him from disclosing such facts to the Court or to any police officer;

(iii) a condition that the person shall not leave India without the previous permission of the Court;

(iv) such other condition as may be imposed under sub-section (3) of section 480, as if the bail were granted under that section.'

However, it is made clear that in case the petitioner does not comply with the aforesaid direction of joining the investigation within one week, the order passed by this Court today shall automatically stand cancelled.

The petition in the aforesaid terms stand allowed.

(SANDEEP MOUDGIL)
JUDGE

18.03.2025
anuradha

Whether speaking/reasoned
Whether reportable

Yes/No
Yes/No