



206

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

**CRM-M-61600-2024 (O&M)  
Date of Decision: 14.02.2025**

Purushottam Hunsgi

.....Petitioner

Versus

State of Haryana

.....Respondent

**CORAM: HON'BLE MR.JUSTICE MAHABIR SINGH SINDHU**

Present: Mr. Kunal Muthreja, Advocate and  
Mr. Pulkit Dagar, Advocate  
for the petitioner.

Mr. Ashok S. Chaudhry, Addl. AG, Haryana and  
Mr. Ashwani Kumar Saini, DAG, Haryana.

Mr. Rishab Raj Jain, Advocate,  
for the complainant.

**MAHABIR SINGH SINDHU. J.**

Present petition has been filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 for seeking bail pending trial in FIR No. 319 dated 09.11.2023, registered under Sections 420, 467, 468, 471, 511 and 120-B of Indian Penal Code, 1860, at Police Station Sector 17-18, District Gurugram.

2. Allegations are that petitioner in connivance with co-accused got prepared false and forged 'Bank Guarantee' to the tune of Rs.10 Crore purported to be issued by HDFC Bank, Gurugram.

3. Learned counsel contends that petitioner is in custody since 15.07.2024 and he has been falsely implicated in this case. Also contends that petitioner never sent an e-mail to the HDFC Bank; nor he got prepared the alleged 'Bank Guarantee'. Further contends that prosecution is having no



material regarding his complicity as on today. Again contends that it is magisterial trial; thus, further incarceration of the petitioner would not serve any purpose.

4. *Per contra*, learned State counsel opposed the prayer while submitting that fraud to the tune of Rs.10 crore has been committed by the petitioner in connivance with other co-accused. Also submits that some of the accused are yet to be arrested and investigation is still going in the matter and the final report has not been submitted so far. Lastly submitted that some bank official(s) are also involved in preparation of the alleged 'Bank Guarantee' and for committing the fraud; hence petitioner does not deserve the concession of bail, at this stage.

5. Heard learned counsel for the parties and perused the paper-book.

6. It transpires that on 26.04.2023, an e-mail was sent by one Yash Aggarwal to HDFC Bank Limited for modification of the alleged 'Bank Guarantee' for an amount of Rs.10 crores. On the basis of complaint made by Rahul Kalhans, Branch Manager of the Bank, matter was inquired and it transpired that no such 'Bank Guarantee' had ever been issued by the HDFC Bank.

7. There is sufficient material on record to indicate that petitioner is the Managing Director of M/s Green Gold Petro Mines Pvt. Ltd., who had furnished the alleged 'Bank Guarantee' in favour of Smartpaddle Technology Pvt. Ltd at relevant point of time.

8. Of course, petitioner is in custody since 15.07.2024, but allegations against him are very serious in nature for forging the 'Bank Guarantee' to the tune of Rs.10 Crore. Investigation *qua* remaining accused is still going on; thus, releasing the petitioner may hamper the fair investigation.



9. Consequently, this Court is not inclined to grant the concession of bail to the petitioner, “at this stage”.

10. In view of the above, there is no option, except to dismiss the petition.

11. Ordered accordingly.

12. The above observations be not construed as an expression of opinion on the merits of the case in any manner.

Pending application(s), if any, shall also stand disposed off.

14.02.2025

SN

**(MAHABIR SINGH SINDHU)**  
**JUDGE**

**Whether speaking/reasoned : Yes/No**  
**Whether Reportable: Yes/No**