

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

**CRM-M-42079-2025
Reserved on: 08.09.2025
Pronounced on: 30.09.2025**

GAURAV SHARMA

...PETITIONER

VERSUS

STATE OF PUNJAB

...RESPONDENT

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present: Ms. Paridhi Aggarwal, Advocate for
Mr. Umesh Aggarwal, Advocate for the petitioner.

Mr. Jasdev Singh Thind, DAG, Punjab.

Mr. Gagandeep Toni, Advocate and
Mr. Manu Gupta, Advocate for the complainant.

ANOOP CHITKARA, J.

FIR No.	Dated	Police Station	Sections
16	14.02.2024	Mullanpur, SAS Nagar	381/409/120B IPC (Sections 420/465/467/468/471/411/ 201 IPC and Sections 66-C/66-D of IT Act, 2000 added later on)

1. The petitioner incarcerated in the FIR captioned above had come up before this Court under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, [BNSS], seeking regular bail.
2. Per paragraph 11 of the bail petition and para 19 of the reply, the petitioner has no criminal antecedents.
3. The facts and allegations are being taken from the translated version of FIR (Annexure P-1), which reads as follows:

“This is to inform you that today we have received complaints from customers at Axis Bank Bansepur branch, Sol Id 2165 that their funds are misappropriated from their accounts Either they have not given any mandate to bank for debit of account or given mandate to transfer of amount to other accounts. In one account of Omaxe New Amritsar Developers Pvt Ltd. account no 922020041575607 an amount of Rs. 80,00,000 (Rupees Eighty Lakhs Only) have been debited and credited in the account of Swaraj Paul having account no 9170010070940671 on 13/02/2024 whereas customer has not given any mandate to transfer the funds in the account of Swaraj Paul. Mr Gaurav Sharma has misused his position and misappropriated the funds. We have also received complaints from other account holders where their

accounts are debited without any debit instructions/mandate from their side and funds are found misappropriated by the Branch Manager Mr. Gaurav Sharma .It has also been found that Gaurav Sharma has misappropriated physical cash of Rs 97,48,540/- (Rupees Ninety Seven Lakhs Forty Eight Thousand Five Hundred Forty Only) and has committed criminal breach of trust. The joint custodian of cash vault is Sanjeet. Kumar, Employee Id-352383. The Branch Head Mr. Gaurav Sharma (Employee Id - 90321) is not reported for duty today and his mobile number 9876081288 is not reachable. You are requested to take appropriate step and lodge FIR against Mr. Gaurav Sharma and Mr. Sanjeet Kumar as they are suspected to be involved in this crime.For AXIS BANK LTD Authorised Signatory Bansepur Branch SD/- VIKAS SOOD (OfficiatingBranch head 7018130558) Investigation Police:- Today SI is present at the police station, the Chief officer has received an application number 111/5D/Police Station Mullapur Garibdas dated 14-02-2024 from Vikas Sood against Branch Manager Gaurav Sharma, Sanjit Kumar. Chief Officer of the police station marked for investigation and handed over to me. From the application, it is found that the crime under section 381,409,120 B IPC is found to be committed. Therefore, the application has been handed over to the in-charge officer to register the above-mentioned case against Gaurav Sharma, Branch Manager Axis bank Branch Bansepur, Sanjit Kumar Bank employee Axis bank Branch Bansepur, Police Station Mullapur Garibdas. The case should be registered and the number of the file should be informed. Special reports should be issued. SI along with ASI Jaspal Singh 587/ at Mohali, Constable Vijay Kumar 1381/ at Mohali, Lady Constable Jashandeep Kaur 1807/ at Mohali have been sent for investigation on the spot. Officer should be informed. Area Police Station Mullapur AT: 06.00 PM Right/- Date 14-02-2024 Paramjit Singh SI MullapurGaribdas Application No received and thr above case has been registered against Gaurav Sharma Branch Manager Axis Bank Ltd. Bansepur Branch and Sanjit Kumar Bank Employee Axis Bank Ltd. Bansepur Branch. The registration of the case has been completed. Incharge Control Room SAS Nagar was informed by telephone/email. The FIR is being sent to the service of the Honorable Area Magistrate Kharar and Cheif officers as Special Reportes handed to Constable Ashok kumar 1644/Mohali. The original application has been sent to the Investigation Officer SI Paramjit Singh 308/Mohali in the hands of PHG Gurdev. The MHC police station was instructed to complete the record.”

4. The petitioner's counsel prays for bail by imposing any stringent conditions and contends that further pre-trial incarceration would cause an irreversible injustice to the petitioner and their family.
5. The petitioner's counsel submits that the petitioner would have no objection whatsoever to any stringent conditions that this Court may impose, including that if the petitioner repeats the offense or commits any non-bailable offense which provides for a

sentence of imprisonment for more than seven years, the State may file an application to revoke this bail before the concerned Court having jurisdiction over this FIR, which shall have the authority to cancel this bail, and may do so at their discretion, to which the petitioner shall have no objection.

6. The State's counsel opposes bail and refers to the reply.

7. It would be appropriate to refer to the following portions of the reply, which read as follows:

"THE EVIDENCE BASED ON WHICH THE PETITIONER WAS ARRAIGNED AS AN ACCUSED"

15. *That the petitioner was arraigned as an accused on the basis of a preliminary inquiry conducted pursuant to the representation bearing No. 111/5D/PS/MLP dated 14.02.2024, submitted by the complainant Vikas Sood, Officiating Branch Head of Axis Bank. In the said representation, the petitioner was specifically named along with co-accused Sanjeet Kumar, for the misappropriation of funds from various customer accounts at the Bansepur Branch, where the petitioner was serving as Branch Manager. Furthermore, the disclosure statement made by the petitioner during the course of investigation under section 27 of Indian evidence act also revealed his active involvement in the commission of the alleged offences.*

"THE EVIDENCE AGAINST THE PETITIONER"

16. *The evidence against the petitioner includes his disclosure statement recorded during police investigation, in which he admitted to having entered unauthorized banking transactions using his bank ID in connivance with the other co-accused and in appropriately/ illegally transferring the huge amount from the bank accounts of the customer to the various individuals account. In this way the present petitioner, in collusion with the other co-accused has misused his designation as branch manager of the AXIS Bank and have cheated the innocent customers of the bank, also has mis-appropriately transferred the huge amount fraudulently. Furthermore, various customers have submitted/filed representations in regard to the unauthorized debits and fund transfers from accounts which include Omaxe New Amritsar Developers Pvt. Ltd., Rani Devi and Amarjeet Kaur. Moreover, statements of witnesses recorded during the investigation further confirm the breach of established banking protocols and indicate the petitioner's active involvement and knowledge of the irregularities, all of which collectively support the prosecution's case.*

"THE ROLE OF THE PETITIONER"

17. *That the present petitioner is the main accused in the present case/FIR No. 16 (supra) is that he was the Branch Manager at Axis Bank's Bansepur Branch. That there are serious and specific allegations leveled against the present petitioner, who was hand in glove with the other co-accused persons in a preplanned conspiracy. The petitioner duped various account holders of Axis Bank, Branch Bansepur, amounting to Rs. 11 Crores. The petitioner is accused of defrauding*

various account holders of Axis Bank, Bansepur Branch, to the tune of approximately 11 crores.

That the petitioner knowingly facilitated these unauthorized transactions without the presence or mandate/consent of the respective customers. His active and knowing participation constituted a critical link in the entire chain of fraudulent activities. In light of these grave allegations and considering the gravity of the offence the present petitioner does not concession/relief from this Hon'ble Court."

REASONING:

8. There is sufficient prima facie evidence connecting the petitioner with the alleged crime. However, pre-trial incarceration should not be a replica of post-conviction sentencing. Per paragraph 04 of the bail petition, the petitioner has been in custody since 27.02.2024. Per the custody certificate dated 07.09.2025, the petitioner's total custody in this FIR is 01 year, 05 months and 30 days.

9. The law of bail, like any other branch of law, has its own philosophy, and occupies an important place in the administration of justice and the concept of bail emerges from the conflict between the police power to restrict liberty of a man who is alleged to have committed a crime, and presumption of innocence in favour of the alleged criminal.¹In deciding bail applications an important factor which should certainly be taken into consideration by the Court is the delay in concluding the trial.—Often this takes several years, and if the accused is denied bail but is ultimately acquitted, who will restore so many years of his life spent in custody? —Is Article 21 of the Constitution, which is the most basic of all the fundamental rights in our Constitution, not violated in such a case? —Of course this is not the only factor, but it is certainly one of the important factors in deciding whether to grant bail.² Personal liberty is a very precious fundamental right and it should be curtailed only when it becomes imperative according to the peculiar facts and circumstances of the case.³ Personal liberty deprived when bail is refused, is too precious a value of our constitutional system recognised under Art. 21 that the curial power to negate it is a great trust exercisable, not casually, but judicially with lively concern for the cost to the individual and the community.⁴ When the undertrial prisoners are detained in jail custody to an indefinite period, Article 21 of the Constitution is violated.⁵

10. Given the above, the penal provisions invoked viz-a-viz pre-trial custody, coupled with the prima facie analysis of the nature of allegations, and the other factors peculiar to this case, there would be no justifiability further pre-trial incarceration at this stage.

1 Supreme Court of India in Vaman Narain Ghiya v. state of Rajasthan, [E-SCR] ; [2008] 17 SCR 369, Para 16, decided on 12.12.2008.

2 Supreme Court of India in State of Kerala v. Raneef, SC 2J [E-SCR]; [2011] 1 SCR 590, Para 4, decided on 03.01.2011.

3 Supreme Court of India in Siddharam Satlingappa Mhetre v. State of Maharashtra, SC 2J [E-SCR], Paragraph 127, decided on 02.12.2010.

4 Supreme Court of India in Babu Singh & ors v. State of UP, [E-SCR] P. 777, decided on 31.01.1978.

5 Supreme Court of India in Sanjay Chandra v. CBI , [2011] 13 (ADDL.) S.C.R. 309, Para 26, [E-SCR], decided on 23.11.2011.

11. Without commenting on the case's merits, in the facts and circumstances peculiar to this case, and for the reasons mentioned above, the petitioner makes a case for bail. This order shall come into force from the time it is uploaded on this Court's official webpage.

12. Given the above, provided the petitioner is not required in any other case, the petitioner shall be released on bail in the FIR captioned above, subject to furnishing bonds to the satisfaction of the concerned Court and due to unavailability before any nearest Ilaqa Magistrate or duty Magistrate, with or without sureties, with a maximum bond amount not to exceed INR 10,000.

13. Before accepting the surety, the concerned Court must be satisfied that if the accused fails to appear, the surety is capable of producing the accused. However, instead of surety, the petitioner may provide a fixed deposit of INR 10,000/-, with a clause that the interest shall not be accumulated in FD, either drawn from a State-owned bank or any bank listed on the National Stock Exchange and/or Bombay Stock Exchange, in favour of the "Chief Judicial Magistrate" of the concerned Sessions Division; or a fixed deposit made in the name of the petitioner, with similar terms and with endorsement from the banker stating that the FD shall not be encumbered or redeemed without the permission of the concerned trial Court, or until the surety bond has been discharged.

14. While furnishing a personal bond, the petitioner shall mention the following personal identification details:

1.	AADHAR number	
2.	Passport number (If available) and when the attesting officer/court considers it appropriate or considers the accused a flight risk.	
3.	Mobile number (If available)	
4.	E-Mail id (If available)	

15. This order is subject to the petitioner's complying with the following terms.

16. The petitioner shall abide by all statutory bond conditions and appear before the concerned Court(s) on all dates. The petitioner shall not tamper with the evidence, influence, browbeat, pressurize, induce, threaten, or promise, directly or indirectly, any witnesses, Police officials, or any other person acquainted with the facts and circumstances of the case, or dissuade them from disclosing such facts to the Police or the Court.

17. The significant consideration for granting bail is that the Court aims to give the petitioner another chance to course-correct, reform, and reintegrate into the community as an ideal citizen. To ensure that the petitioner also abides by the assurance made on the petitioner's behalf by not repeating the offence or indulging in any crime, it shall be desirable to impose the following additional condition.

18. This bail is conditional, with the foundational condition being that if the petitioner repeats the offense or commits any non-bailable offense which provides for a sentence of imprisonment for more than seven years, the State shall file an application to revoke this bail before the concerned Court having jurisdiction over this FIR, which shall have the authority to cancel this bail, and as per their discretion, they may cancel this bail.

19. Any observation made hereinabove is neither an expression of opinion on the case's merits nor shall the trial Court advert to these comments.

20. It is clarified that this bail order shall not be considered as a blanket bail order in any other matter and is only limited to granting bail in the FIR mentioned above.

21. In Amit Rana v. State of Haryana, CRM-18469-2025 [Decided on 05.08.2025], in CRA-D-123-2020], a Division Bench of Punjab and Haryana High Court in paragraph 13, holds that “To ensure that every person in judicial custody who has been granted bail or whose sentence has been suspended gets back their liberty without any delay, it is appropriate that whenever the bail order or the orders of suspension of sentence are not immediately sent by the Registry, computer systems, or Public Prosecutor, then in such a situation, to facilitate the immediate restoration of the liberty granted by any Court, the downloaded copies of all such orders, subject to verification, must be accepted by the Court before whom the bail bonds are furnished.”

22. **Petition allowed** in terms mentioned above. All pending applications, if any, stand disposed of.

(ANOOP CHITKARA)
JUDGE

30.09.2025

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Whether speaking/reasoned: Yes
Whether reportable: No.