



IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

131+250

CRM-M-16169-2025 (O&M)

Date of decision: 07.07.2025

Sajad Ahmad Bhat

.....Petitioner

Versus

State of Haryana

.....Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present : Mr. Bimal Maini, Advocate for the petitioner.

Mr. Yuvraj Shandilya, AAG, Haryana.

Mr. Naveen Sharma, Advocate and
Mr. Rishab Raj Jain, Advocate (through VC)
for the complainant.

MANJARI NEHRU KAUL, J. (ORAL)

1. The petitioner is seeking the concession of bail under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 in case FIR No.320 dated 09.11.2023 under Sections 420, 467, 468, 471, 511, 120-B of the IPC registered at Police Station Sector 17 & 18, Gurugram, District Gurugram.

2. Learned counsel for the petitioner submits that the petitioner has now been in custody since 30.08.2024. He submits that since the entire case of the prosecution is based on documentary evidence and challan stands presented, he deserves to be extended the concession of bail as the possibility of the trial concluding in the near future does not arise moreso when charges have not yet been framed coupled with the fact that as many as 14 prosecution witnesses have been cited. It has been submitted by the learned counsel that although



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as per the prosecution, the petitioner while posted as Branch Manager at HDFC Bank had colluded with co-accused Mousam Chakraborty and had sent an email with respect to fake bank guarantees, however, the said emails had not been sent from the laptop of the petitioner but from Alok Yadav, an employee of the bank. It has been argued that in the circumstances, the petitioner could not be linked with the emails which led to the fraud in question amounting to approximately Rs.13 crores. Learned counsel has, therefore, prayed that in the aforementioned facts and circumstances, the petitioner deserved to be extended the concession of bail.

3. *Per contra*, learned State counsel assisted by learned counsel for the complainant, has vehemently opposed the prayer and submissions made by the counsel opposite and drawn the attention of this Court not only to the serious allegations levelled in the FIR which has been reproduced in the body of the petition but also to the reply filed by way of affidavit of Assistant Commissioner of Police, EOW-I and II, Gurugram dated 21.05.2025. Learned counsel for the State as well as for the complainant have submitted that there was a CCTV footage wherein it was visible that the petitioner being the superior officer of Alok Yadav (bank employee) had called for the latter's laptop; the petitioner, during the time when the laptop of Alok Yadav had been left in his cabin, had sent the bank guarantee in question from his own email ID to the email ID of Alok Yadav and thereafter had forwarded it to other emails IDs i.d. legal.cell@aonsteelgroup.com, indojaxpexp@gmail.com, indojaxpgroup@gmail.com and



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sudip.naskar00011@gmail.com. It has also been submitted that it is a huge financial fraud which has been committed by the petitioner and since it is an economic offence, he does not deserve the concession of bail at this stage more so when he is involved in another FIR bearing No.319 dated 09.11.2023 wherein also he is involved in giving a fake bank guarantee in the sum of approximately Rs.10 crores. A prayer has, therefore, been made for dismissal of the instant petition in the aforementioned facts and circumstances.

4. I have heard learned counsel for the parties and perused the material placed on record.

5. *Prima facie*, there are serious and specific allegations against the petitioner who while serving as Branch Manager in HDFC Bank, committed a huge financial fraud which without doubt does impart the financial health of the nation. The petitioner is also stated to be involved in one more case involving similar offence. *Prima facie*, the petitioner seems to be a habitual offender, therefore, he does not deserve the concession of bail. The instant petition stands dismissed accordingly.

6. However, it is made clear that anything observed hereinabove shall not be construed to be an expression of opinion on the merits of the case.

7. Pending applications, if any, stand disposed of.

07.07.2025

Vinay

(MANJARI NEHRU KAUL)

JUDGE

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