

Raman Chawla Vs. the State

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Court : Delhi

Decided On : May-21-1999

Reported in : 80(1999)DLT124; 1999(50)DRJ334

Judge : S.N. Kapoor, J.

Acts : [Code of Criminal Procedure \(CrPC\) , 1973](#) - Sections 439

Appeal No. : Crl. M(M) 377/99

Appellant : Raman Chawla

Respondent : The State

Advocate for Def. : Seema Gulati, Adv.

Advocate for Pet/Ap. : Anil Kumar, Adv

Disposition : Bail allowed

Judgement :

S.N. Kapoor, J.

1. According to the prosecution case, a big fraud in Punjab National Bank at Branch Office Rani Bagh, Delhi, was detected on 6th March 1998. Mr. B.K. Kalra, Special Assistant in the bank is said to be the Central figure, other persons involved are three other bank employees and eight customers.

2. Against Raman Chawla, one of the eight customers, the allegation is that two bank accounts were got opened by Raman Chawla, one current account No. 3398 as Proprietor of M/s Rohan Securities at the said branch. His firm M/s Rohan Securities are share dealers and most of the dealings of Kalra were through them and an amount of Rs. 74 lakhs approximately were deposited in CA-3798 on the basis of credit vouchers. He was also maintaining a savings bank account No. 21864 jointly with Smt. Rama Munjal wherein an amount of Rs. 11 lakhs approximately were deposited on the basis of fake vouchers. Almost the entire amount is withdrawn by Raman Chawla either by issuing cheques in favor of his constituents or by taking cash through self cheques. Raman Chawla was arrested on 8th October 1998 and remained in police remand up to 12th October 1998 and is under judicial custody since then.

3. According to the learned counsel for the applicant, he was as good share broker as Vaibhav Shares Pvt. Ltd. It was submitted by learned counsel appearing on behalf of the petitioner Raman Chawla that B.K. Kalra had a good reputation in share market in respect of purchasing shares etc. If at the instance of B.K. Kalra, cheques have been taken for the purpose of selling shares, then he could not be said to be at fault. The account in Punjab National Bank was just got opened to facilitate the receipt of payment which was to be made by B.K. Kalra and his friends and relations. It is further submitted that no useful purpose will be served by just detaining him in judicial custody.

4. On the other hand, the prayer for bail is strenuously opposed.

5. Having heard both the parties and after going through the record, it appears that some unusual arrangement was made between the accused B.K. Kalra and the applicant. No doubt that the amount could be paid towards purchase of shares but it is also true that a sum of Rs. 74,24,077.78 was transferred to M/s Rohan Securities in their current account, whether it could be believed at this stage that he did not know capacity of B.K. Kalra to pay that much amount for purchasing shares. But the fact remains that the accused is already in judicial custody since 12th October 1998 and other similarly situated M/s Vaibhav Securities Pvt. Ltd. who received Rs. 26,11,367.00 are not being prosecuted for the same reason. It

also appears that it would take years to dispose of the matter. therefore, it appears appropriate that Raman Chawla should be released on bail on furnishing a personal bond of Rs. two lakhs with one surety of the like amount subject to the satisfaction of the learned trial court, and further subject to following conditions:

(i) that the applicant 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;

(ii) that the applicant shall not leave territorial jurisdiction of this court and India without the previous permission of the Court.

6. The respondent may also inform all Immigration Offices in the country along with a photograph of the petitioner that the petitioner is not allowed to leave the country without obtaining permission from this court or the learned Trial Court.

7. The application stands disposed of accordingly.

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