

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

(111+301)

CRM-M-33438-2026 (O&M)**Date of Decision:16.07.2026**

Bhupinder Singla

... Petitioner

Versus

State of Punjab

... Respondent

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CORAM: HON'BLE MR. JUSTICE VIRINDER AGGARWAL

Present:- Mr. Randeep Singh Rai, Senior Advocate with
Mr. Karan Pathak, Advocate and
Ms. Radhika Mehta, Advocate
for the petitioner.

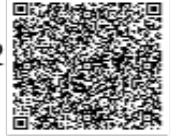
Ms. Navreet Kaur, Asstt. AG, Punjab.

Mr. Sandeep Singh Majithia, Advocate
for the complainant.

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VIRINDER AGGARWAL, J. (Oral)**CRM-27804-2026**

1. The present application has been filed under Section 528 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (corresponding to Section 482 of the Code of Criminal Procedure, 1973) seeking permission to place on record the counter affidavit on behalf of the applicant-complainant along with Annexures **C-1 to C-27**. The applicant has further prayed for exemption from filing certified copies of the said annexures and has also sought permission to place on record their true translated copies, typed



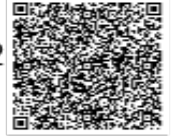
copies and photocopies in the present form, besides seeking exemption from filing true typed copies thereof.

2. Having considered the averments made in the application and the reasons assigned therein, the same is allowed, subject to all just exceptions.

Main Case

3. The present petition, being the first under Section 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (corresponding to Section 439 of the Code of Criminal Procedure, 1973), has been preferred by the petitioner seeking the concession of regular bail during the pendency of trial in case bearing FIR No. 228 dated 04.05.2026, registered under Sections 61(2), 316(2), 318(4), 336(2), 338 and 336(3) of the Bharatiya Nyaya Sanhita, 2023 (corresponding to Sections 120-B, 406, 420, 465, 467 and 468 of the Indian Penal Code, 1860), at Police Station Zirakpur, District S.A.S. Nagar (Mohali), Punjab (**Annexure P-1**).

4. Briefly stated, the present FIR came to be registered pursuant to a complaint lodged by Ashok Kumar Loomba against Rosy Singla, Promoter and Managing Director of *M/s Roselyn Square*; Bhupinder Singla, Director of *Robus Landcorp Pvt. Ltd.*; Rakesh Kataria, Real Estate Agent; Sumit Sharma, Sales Manager of *Roselyn Square*; and the promoting company, alleging the commission of offences involving criminal conspiracy, cheating, criminal breach of trust and allied acts of financial fraud in relation to a real estate project. It is alleged that the aforesaid accused persons, acting in concert, induced the complainant and his co-investor, Anil Kumar Syal, to invest substantial sums in the



commercial real estate project known as 'Roselyn Square' by making false representations and assurances. The complainants were allegedly promised assured returns at the rate of 15% per annum, payable quarterly in advance until delivery of possession, together with lease rental at the rate of ₹100 per square foot of super area after possession. It was further represented that the units would be delivered in a fully furnished condition on or before 01.01.2024. Relying upon the aforesaid representations, the complainants invested ₹1,19,00,000/- towards Unit No. 121 and ₹2,12,50,000/- each towards Units Nos. 123 and 124. In addition thereto, a sum of ₹8,38,870/- was paid towards Goods and Services Tax (GST), thereby taking the aggregate investment to approximately ₹5.44 crores.

4.1. The gravamen of the allegations is that despite receipt of 100% of the basic sale consideration, the accused neither executed the requisite Buyer's Agreement nor delivered possession of the units. It is further alleged that the construction of the project remains incomplete even as on date. According to the complainants, the accused initially honoured the commitment regarding assured returns solely with a view to gaining the confidence of the investors; however, such payments were subsequently discontinued without any lawful justification. As on June, 2025, the outstanding assured returns were stated to be ₹31,23,750/- in respect of Unit No. 121, ₹56,63,806/- in respect of Unit No. 123 and ₹55,78,125/- in respect of Unit No. 124, aggregating to ₹1,43,65,681/-. The complaint further alleges that although the actual sale consideration of each unit was substantially higher, the agreements intentionally reflected a nominal consideration of ₹55,00,000/-, while the balance amount was

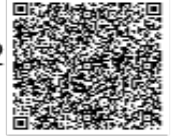


allegedly settled through off-record transactions, thereby indicating fraudulent and illegal business practices. It has also been alleged that the project continues to remain incomplete; that the accused have projected a Partial Completion Certificate dated 21.07.2023 as if it were a final Completion Certificate with the intention of misleading the investors; that the common areas of the project have been unlawfully alienated; and that the promoters were attempting to commercially exploit and sell parking spaces in contravention of the applicable statutory provisions and regulatory norms.

4.2. Upon receipt of the aforesaid complaint, a preliminary inquiry was conducted by the competent authority, thereafter the present FIR came to be registered against the accused persons.

5. Learned Senior Counsel for the petitioner submitted that the allegations emanate from a purely civil and commercial dispute arising out of a real-estate transaction relating to the project "Roselyn Square." The complainant allegedly invested in three commercial units; however, the Agreements to Sell were duly executed and the complainant himself failed to pay the entire agreed sale consideration, with substantial dues still remaining outstanding.

5.1. Learned Senior Counsel further submitted that the project is duly registered under the Real Estate (Regulation and Development) Act, 2016 (RERA) and possesses all requisite statutory approvals, including an Occupancy Certificate dated 21.07.2023, thereby negating any allegation of fraudulent intent. It is further argued that the petitioner's wife is the promoter/proprietor of the project, whereas the petitioner is merely a



Director of M/s Robus Landcorp Pvt. Ltd. and has no direct role in the day-to-day management of the project.

5.2. It is further contended that the petitioner had joined the inquiry prior to registration of the FIR, cooperated with the investigating agency and supplied all relevant documents. The allegation that the complainant invested ₹5.44 crores is stated to be unsupported by any documentary evidence, whereas only approximately ₹1.53 crores were received through banking channels and more than ₹55 lakhs still remain recoverable from the complainant.

5.3. Learned Senior Counsel further submits that the dispute, in essence, emanates from a commercial transaction and is overwhelmingly civil in character, which has been given an unwarranted criminal colour. It is argued that no further recovery remains to be effected from the petitioner, the investigation has substantially progressed, and his continued custodial detention is no longer required for any meaningful investigative purpose. It is further contended that the challan has either been presented or is at an advanced stage of completion, while the trial is likely to consume considerable time before its culmination. Consequently, continued incarceration of the petitioner would serve no useful purpose and would amount to punitive detention before conviction and submitted that '*bail is the rule and jail is the exception*'. Learned Senior Counsel submits that the petitioner satisfies the settled parameters governing the grant of regular bail and, therefore, deserves to be enlarged on bail during the pendency of the trial.



6. Per contra, learned State counsel, duly assisted by learned counsel for the complainant, vehemently opposed the prayer for grant of regular bail and submitted that the allegations disclose a well-planned conspiracy to defraud innocent investors of substantial amounts. It is contended that the petitioner was arrested on 06.05.2026, whereas co-accused Rosy Singla is still absconding and is allegedly concealing incriminating documents as well as the proceeds of crime. It is, therefore, argued that if the petitioner is enlarged on bail, there is every likelihood of his absconding and frustrating the investigation.

6.1. It is further submitted that the complainant and his co-investors have been cheated of approximately ₹5.44 crores, besides an outstanding liability of ₹2,11,65,681/- towards assured returns. Learned counsel contended that despite receipt of the sale consideration, neither possession was delivered nor was the project completed within the promised timeline. The complainant possesses documentary evidence in support of every payment made to the petitioner and the co-accused, including payments made through banking channels as well as cash, all of which were duly acknowledged by the petitioner's employees.

6.2. It is further argued that the petitioner's plea regarding outstanding dues is belied by contemporaneous correspondence, including emails and legal notices, wherein the complainant had specifically asserted that the balance sale consideration stood adjusted against the unpaid assured returns, which communications remained unrebutted by the petitioner's company. It is also contended that the petitioner has sought to portray a partial Occupancy Certificate as a final completion certificate,



whereas information obtained under the Right to Information Act reveals otherwise. Likewise, the No Objection Certificate relied upon by the petitioner had already expired. Learned counsel further submitted that the project brochures, price lists, agreements executed with other purchasers and the documentary record clearly establish the assurance of guaranteed returns and the fraudulent inducement extended to investors.

6.3. It is, therefore, submitted that the material collected during investigation prima facie discloses a systematic and premeditated economic fraud involving large-scale cheating, criminal breach of trust and forgery. Consequently, learned State counsel prayed that the petitioner does not deserve the concession of regular bail and that the present petition, being devoid of merit, be dismissed.

7. I have heard learned counsel for the parties and have gone through the paper book minutely with their able assistance.

8. Having bestowed anxious consideration upon the rival submissions and the material available on record, this Court is of the considered opinion that the petitioner is not entitled to the concession of regular bail at this stage. It is an undisputed position that the co-accused, Rosy Singla, who is stated to be a Director of the concerned company and is also the wife of the petitioner, has not been apprehended despite repeated efforts made by the investigating agency. As per the prosecution, the said co-accused is absconding and is allegedly concealing incriminating documents as well as the proceeds of the alleged offence. In such circumstances, if the petitioner is enlarged on bail at this stage, the

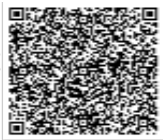


possibility of his absconding or otherwise frustrating the course of investigation cannot be ruled out.

8.1. This is not a simpliciter case of delayed delivery of possession or non-payment of assured returns by a developer, for which the complainant could have availed the statutory remedy under Section 31 of the Real Estate (Regulation and Development) Act, 2016. Rather, the allegations prima facie disclose commission of serious offences involving fabrication and alteration of documents, cheating, criminal breach of trust and conspiracy. It is further the specific case of the prosecution that a substantial portion of the sale consideration was received in cash. Although the petitioner has denied receipt of such cash payments, the investigating agency has collected prima facie material, including electronic chat communications, which allegedly acknowledge and corroborate the receipt of such amounts. The evidentiary worth of the said material shall, however, be examined during the course of trial.

8.2. Having regard to the gravity and nature of the allegations, the stage of investigation, the role attributed to the petitioner, the abscondence of the co-accused, and the material collected by the investigating agency, this Court is satisfied that no case is made out for extending the concession of regular bail. Consequently, without expressing any opinion on the merits of the case, lest it prejudice either side during trial, the present petition, being devoid of merit, is hereby **dismissed**.

9. In view of the final adjudication of the principal matter, all pending miscellaneous applications, if any, arising out of or ancillary to the present proceedings shall also stand disposed of accordingly. No



separate or further orders are called for in respect of such applications, the same having been rendered infructuous in consequence of the present adjudication.

16.07.2026
Gaurav Sorot

(VIRINDER AGGARWAL)
JUDGE

Whether reasoned / speaking?	Yes / No
Whether reportable?	Yes / No