

HC rejected petition for grant of regular bail as assessee was involved in fraud of Rs. 19.50 crores

Jatinder Manro v. Directorate General of Goods & Services Tax Intelligence(Punjab & Haryana)

The assessee was in custody since 4.7.2018 for fraudulently availing and utilizing input tax credit (ITC) of Rs. 19.50 Crores on the basis of fake invoices. The assessee filed a petition before High Court of Punjab and Haryana for grant of regular bail.

The Honorable Court observed that the assessee was in custody since 4.7.2018 and was involved in fraud amounting to Rs. 19.50 crores. Since the said offence was an economic offence which required to be dealt with seriously and mere long custody of assessee would not be a ground for releasing him on bail.

Similar view was taken by Honorable Apex Court in *Y.S. Jagan Mohan Reddy v. Central Bureau of Investigation* wherein it was observed that bail should not be granted in cases of economic offences merely on the ground that the accused was in the jail for a period of one year.

The Honorable Court in view of the said judgment and similar other judgements, rejected petition for grant of regular bail where assessee was involved in fraud of Rs. 19.50 crores.