

GAHC010266502022



THE GAUHATI HIGH COURT
(HIGH COURT OF ASSAM, NAGALAND, MIZORAM AND ARUNACHAL PRADESH)

Case No. : AB/3817/2022

ASHIS RAJ AND 3 ORS
S/O DINESH PRASAD SINGH,
PERMANENTLY RESIDING AT VILL.- PIPARADHA BANGLA,
P.S.- PALIGANJ PATNA, BIHAR- 801110, PRESENTLY RESIDING AT 66
POSTAL PARK, BANSDRONI, KOLKATA- 700070.

2: PINTU KUMAR
S/O AMLESH PRASAD SINGH
RESIDING AT ASHA NIWAS ADITYA PURI
NEW ATWARPUR
PATNA
BIHAR- 804453.

3: RUPAK MONDAL
RESIDING AT FL-1E
56 SATKARI BANERJEE ROAD
MBPS WATER VIEW BL-3
RAJPUR SONARPUR (M)
SOUTH 24 PARAGANAS
WEST BENGAL
700145.

4: ARINDAM ADHYA
S/O ALOK ADHAYA

RESIDING AT 8/1 HALDAR PARA ROAD
BUDGE BUDGE (M) SOUTH 24 PARAGANAS
BUDGE BUDGE (M)
WEST BENGAL
700137

VERSUS

THE STATE OF ASSAM

REP. BY P.P.

Advocate for the Petitioner : MR. JYOTIRMOY ROY

Advocate for the Respondent : PP, ASSAM

**BEFORE
HONOURABLE MR. JUSTICE MRIDUL KUMAR KALITA**

ORDER

Date : 19.07.2023

Heard Mr. J. Roy, learned counsel assisted by Mr. T. Majumder, learned counsel, Ms. D. Mukherjee, learned counsel for the petitioners. Also heard Mr. R. J. Baruah, learned Additional Public Prosecutor for the State as well as Mr. S. K. Agarwal, learned counsel for the informant.

This is an application under Section 438 of the Code of Criminal Procedure filed by the petitioners, namely, (1) Mr. Ashis Raj, (2) Mr. Pintu Kumar, (3) Mr. Rupak Mondal and (4) Mr. Arindam Adhya praying for pre-arrest bail apprehending arrest in connection with BI (EO) Case No.17/2022 registered under Sections 420/406/120B of the IPC read with Sections 4/5/6 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978 and Section 5 of Assam Protection of Interests of Depositors (in Financial Establishments) (Amendment) Act, 2013 .

The accusation in this case is that on 31.08.2022, one Ujjal Kumar Roy and 9 others had lodged an FIR before the Officer In-charge of Bureau of Investigation Economic Offences, Srimantapur, Chilarai, Guwahati, inter-alia, alleging that the present petitioners who are CEO and Founder, Director, Administrative Head and employee respectively of QI Bikes International Private

Limited.

It is stated in the FIR that the petitioners started QI Bikes International Private Limited with a primary objective of carrying of business of app based two wheeler transportation provided on rental basis to public and for the said purpose, they invited investment from the general public and the plan of investment was such that each investor would have to pay Rs. 60,000/- to the company and in the return the company would purchase a two wheeler bike in the name of individual investor.

It was also proposed that the company would pay back 25% of the EMI for the purchase of the said two wheelers and agreed to pay to the investors some incentives for first three months and thereafter also. It was also agreed that the investor would be also paid Rs. 7,000/- per month for next 36 month and accordingly a lease agreement was executed of 36 month however, it is alleged that though about 874 persons invested Rs. 60,000/- in the said company. But the company had failed to abide by the lease agreement and failed to pay back the money as promised. The EMI which was supposed to be paid by company was also not paid and it is alleged that the company has committed huge fraud and left the State of Assam with large amount of money has caused major financial loss to several investors.

On receipt of the said FIR, BI (EO) Case No.17/2022 was registered.

Learned counsel for the petitioners has submitted that the petitioners had floated the company with bonafied intention, however, due to COVID-19, the company suffered loss and it failed to abide by its lease agreement and return back the money to the investor as promised.

It is also submitted by the learned counsel or the petitioners that the petitioners are still hoping and making effort to revive the said company.

Learned counsel for the petitioners has also submitted that the petitioners business is still flourishing in other neighboring State like Bihar, Jharkhand and West Bengal and they intend to revive their business in Assam.

On the other hand, learned counsel for the informant has submitted that the petitioners have duped the public of large amount of hard earned money and after collecting the money investor the petitioners have fled away from the State of Assam and has vehemently objected to grant of the anticipatory bail to the present petitioners.

Learned Additional Public Prosecutor submits that the investigation of this case is going since last one year and has yet not culminated. Though, some arrest were also made in this case by the Investigating Officer and statement of some of the investors were also recorded.

Learned Additional Public Prosecutor also opposed the grant of anticipatory bail to the petitioners.

I have considered the submissions made by the learned counsel for both sides and perused the documents on record including the case diary produced before the Court by the learned Addition Public Prosecutor.

BI (EO) Case No.17/2022 was registered way back on 31.08.2022, however, the investigations are still going on.

After considering the materials available on record, this Court is of considered opinion that if the petitioners who are Directors of the company against which the allegations are made co-operate with the Investigating Officer, their custodial detention of the may not be necessary for fair completion of the said case.

In view of the above, the petitioners are directed to appear before the Investigating Officer of BI (EO) Case No.17/2022 within a period of twenty days

from the date of this order, and shall co-operate with the Investigating Officer of the said case. If they do so within the stipulated period of time, in the event of their arrest in connection with BI (EO) Case No.17/2022, the petitioners, namely, (1) Mr. Ashis Raj, (2) Mr. Pintu Kumar, (3) Mr. Rupak Mondal and (4) Mr. Arindam Adhya shall be allowed to go on bail on furnishing of bail bond of Rs. 1,00,000/- (Rupees one lakh only) each with two sureties of like amount (one of them from the State of Assam) to the satisfaction of the arresting authority with the condition that the petitioners shall continue to appear before the Investigating Officer of BI (EO) Case No.17/2022 as and when required by the Investigating Officer for the sake of fair completion of the investigation of the said case.

With the above observations, this anticipatory bail application is accordingly disposed of.

Let the case diary be sent back.

JUDGE

Comparing Assistant