

SL. No	Date	Office Notes, reports, orders or proceedings or directions and Registrar's order with Signatures	COURT'S OR JUDGES'S ORDERS
			BA1 No.559 of 2023 <u>Hon'ble Manoj Kumar Tiwari, J.</u> (1) Mr. Ganesh Kandpal, Advocate for the applicant. (2) Mr. Rakesh Kumar Joshi, Brief Holder for the State of Uttarakhand. (3) Heard learned counsel for the parties. (4) This is first application moved by the applicant seeking regular bail in connection with FIR No. 205 of 2019 under Section 420, 406 & 409 of I.P.C. and Section 3 of Uttarakhand Protection of Interests of Depositors (In Financial Establishment) Act, 2005, registered before Police Station Haldwani, District Nainital. (5) Learned counsel for the applicant submits that applicant has falsely been implicated in the instant crime and he is languishing in jail since 09.06.2019; applicant was elected as Chairman of Annantnidhi Credit Co-operative Society Ltd. on 23.04.2018 and the offences alleged to have been committed are prior to his appointment as Chairman. It is further contended that offence under the Uttarakhand Protection of Interest of Depositors (In Financial Establishment) Act, 2005 is not made out as the Multi State Cooperative Society does not come within the definition of "Financial Establishment", as defined under Section 2 (c) of the Act. It is further contended that the money collected from depositors

			is with the cooperative society and not a single penny has gone to the personal account of the applicant. It is further contended that once released on bail, the applicant will ensure that claims of all the depositors are settled. (6) Learned counsel for the applicant contended that all the offences are punishable for less than seven years, therefore, applicant is entitled to bail in view of the law laid down by Hon'ble Supreme Court in the case of Satender Kumar Antil. (7) Learned State Counsel, however, contended that the account, in which the funds of the society were credited, was operated single handedly by the applicant. It is further contended that applicant has cheated gullible investors and then ran away and there are eight similar cases pending against the applicant in State of Uttarakhand. (8) Considering the submission of learned counsel for the parties and without expressing any opinion as to the final merits of the case, this Court is of the view that applicant deserves bail at this stage. (9) Let the applicant, namely, Neetesh Srivastava, be released on bail, on executing personal bond and furnishing two reliable sureties, each of like amount, to the satisfaction of Court concerned, subject to following conditions:- a. The applicant will scrupulously comply with the terms and conditions of the bond executed by him.
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			b. The applicant will cooperate in the trial. c. Applicant shall not commit an offence similar to the offence of which he is accused. d. The applicant will not seek unnecessary adjournment during the trial. e. 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, as the case may be. f. The applicant will not leave India without prior permission of the trial Court. He shall deposit his passport, if any, with the trial Court. If he does not have passport, then he shall give undertaking to the effect, in the form of an affidavit. (Manoj Kumar Tiwari, J.) 01.09.2023 <i>R. Bisht/</i>
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