

Court No. - 44

Case :- CRIMINAL MISC. BAIL APPLICATION No. - 46474 of 2023

Applicant :- Atul Kulshreshtha

Opposite Party :- State of U.P.

Counsel for Applicant :- Ayush Mishra, Sunil Kumar Misra

Counsel for Opposite Party :- G.A.

Hon'ble Pankaj Bhatia, J.

1. Heard learned counsel for the applicant, learned AGA and perused the record.
2. The FIR in question was lodged alleging that there is a credit co-operative society in the name and style of Camuna Credit Co-operative Society and the informant was working there as a Divisional Manager. It was alleged that the said society had taken various advances to the tune of Rs.3 Crore and was not repaying the same. The names of 16 persons shown to be managing the affairs of the society was indicated in the FIR.
3. Contention of learned counsel for the petitioner is that the informant has not alleged that he was duped of any money. He has levelled general allegations of non-payment of the amount at the instance of the investors without having any authority to do so. It is further argued that in terms of the provisions of the Co-operative Societies Act, there is a provision for raising all dispute for arbitration and none of the so-called investors have raised a dispute against the co-operative society and thus, simply based upon the bald allegations, the applicant has been apprehended. It is also argued that apart from the similar cases lodged at the instance of the informant and similar persons, no other cases have been lodged.
4. Learned AGA has opposed the bail application.
5. Considering the nature of allegations and the fact that the informant has not even alleged that he was cheated; no investor is forthcoming for complaining the non-payment and no arbitration dispute has been raised, the applicant is entitled to be enlarged on bail. In view thereof, the application is ***allowed***.
6. Let the applicant ***Atul Kulshreshtha*** be released on bail in FIR

No.494 of 2021, under Section 409 and 420 IPC, P.S. Sadar Bazar, District Shahjahanpur on his furnishing a personal bond with two sureties of Rs.25,000/- each to the satisfaction of court concerned with the following conditions:

- (a) The applicant shall execute a bond to undertake to attend the hearings;
- (b) The applicant shall not commit any offence similar to the offence of which he is accused or suspected of the commission; and
- (c) 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 or tamper with the evidence.

Order Date :- 2.11.2023
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