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

Case No. : AB/2560/2024

PRADIP KALITA AND ANR
S/O KIRTI KALITA
VILL- 2 NO. RUPOHIMUKH MIRI, RUPOHIMUKH KUMAR, SIVASAGAR, P.S.
SIVASAGAR, DIST. SIVASAGAR, STATE- ASSAM

2: SIMANTA BORUAH
S/O ROBIN BORUAH
R/O TELOIBARI NEPALI
DIBRUGARH
DIST. DIBRUGARH
ASSA

VERSUS

THE STATE OF ASSAM
TO BE REP BY THE PP, ASSAM

Advocate for the Petitioner : MR. S J SARMAH,

Advocate for the Respondent : PP, ASSAM, SPL. PP, C.B.I.

BEFORE
HONOURABLE MRS. JUSTICE MALASRI NANDI

ORDER

Date : 04.12.2024

Heard Mr. S.J. Sarmah, learned counsel for the petitioners. Also heard Mr. M. Haloi, learned Standing counsel, CBI.

2. By this petition filed under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023, the petitioner, namely, **Pradip Kalita and Simanta Boruah**, have prayed for granting pre-arrest bail, apprehending arrest in connection with **Dibrugarh P.S. Case No. 354/2024** under Section 316(2), 318(4) of BNS, 2023 r/w Section 21, 23 of Banning of Unregulated Deposit Schemes Act, 2019.

3. The prosecution case in brief is that an FIR has been lodged alleging that one Ranjit Kakoty brought a company namely, Trading FX and asked the investors to invest money in his company with a promise to high return. Subsequently, the said Ranjit Kakoti stopped payment of money to the investors.

4. It is submitted by the learned counsel for the petitioners that the petitioners are no way involved in the alleged offence as stated in the FIR and their names are also not mentioned in the FIR. It is also submitted that the petitioners have invested in the company named Trading FX by taking a membership of Rs.400/-. There is an apprehension that if the petitioners appear before the investigating officer, they may be arrested. Considering the background of the case and the nature of the offence, benefit of pre-arrest bail may be extended to the petitioners.

5. On the other hand, Mr. Haloi, learned Standing CBI, has vehemently objected to the prayer of the petitioners by stating that the petitioners are very much involved in the alleged offence and there is sufficient incriminating materials found in the case diary against the petitioners. It is also submitted that during investigation, it reveals that the petitioner No. 1 maintained one SBI Bank account which shows that he used the said account to receive and transfer of investors' funds as part of the fraudulent operations. It is further submitted that petitioner No. 2 along with other associates played a key role in introducing and managing the operation of Trading FX in Assam. Considering the nature of the offence, custodial interrogation of the petitioners are required.

6. I have considered the submissions made by the learned counsel for the parties. I have also perused the case diary.

7. It appears that the petitioners are one of the key players in the North East operating of the Trading FX fraud. Till date, sufficient incriminating materials have been collected against the petitioners. The investigation is still under progress. Considering the fact as well as background of the case, this Court is not inclined to grant bail to the petitioners at this stage of investigation. Hence, prayer for bail is rejected.

8. The pre-arrest bail application stands disposed of accordingly.

9. Return the case diary.

JUDGE

Comparing Assistant