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

**Case No. : AB/2869/2024**

MAYUR DEKARAJA  
S/O- NARAYAN DEKARAJA,  
R/O- 90, KALONGPAR, NEAR RADIO CENTER, KHUTIKATIA, SENSUA, P.S  
NAGAON, P.O- HAIBARGAON, DIST- NAGAON, ASSAM, PIN-782002

2: PAL KUMAR BORDOLOI  
S/O- RANJIT BORDOLOI  
R/O- NEAR KAHUWATOLI  
VTC  
RANGAGARA HUIZZ

P.S- NAGAON SADAR  
P.O- HUIZRANGAGARH

DIST-NAGAON ASSAM  
PIN-78200

VERSUS

THE STATE OF ASSAM  
REP BY PP ASSAM

2:CENTRAL BUREAU OF INVESTIGATION  
CENTRAL BUREAU OF INVESTIGATION

**Advocate for the Petitioner** : PRADIPTA TALUKDAR, MR W R MEDHI, MR A V SINGH

**Advocate for the Respondent** : PP, ASSAM, SC, CBI, SC, CBI

**BEFORE  
HONOURABLE MR. JUSTICE KALYAN RAI SURANA**

**ORDER**

**Date : 20.11.2024**

Heard Mr. W.R. Medhi, learned counsel for the petitioners. Also heard Mr. D.P. Goswami, learned Addl. P.P. for the State and Mr. M. Haloi, learned Special P.P. for the Central Bureau of Investigation.

2) The petitioners, namely, Mayur Dekaraja and Pal Kumar Bordoloi, who are apprehending arrest in connection with Nagaon P.S. Case No. 859/2024 under sections 61(2), 316(2), 318(4) of the BNS read with section 21(1), 21(2), 21(3), 22 and 23 of the Banning of Unregulated Deposit Schemes Act, 2019, have filed this pre-arrest bail application under section 482 of the BNSS.

3) It may be mentioned herein that during the investigation of the said case, the Govt. of Assam, vide notification dated 09.10.2024, under section 6 of the Delhi Special Police Establishment Act, 1946, has handed over the investigation to the CBI.

4) The learned counsel for the petitioner is relying on a copy of the order dated 08.10.2024, passed by this Court in A.B. No. 2413/2024 – *Kashyap Phukan v. State of Assam*, whereby a co-accused has been granted pre-arrest bail by this Court. Accordingly, the principle of parity is invoked by the learned counsel for the petitioner as the petitioner is similarly situated as the petitioner in A.B. 2413/2024. It is submitted that no victim has lodged any FIR and thus, it was submitted that the FIR has been lodged on assumption and fictitious grounds. In paragraph 6 of this bail application, it is projected that the

petitioners are in no way related to any accused, except for having acquaintance during formal interactions as members of the NGO.

5) Accordingly, on the ground that there is every likelihood that the CBI has not been able to make out a case that the petitioner was in any way involved in indulging in unregulated deposits.

6) The learned Special P.P. for the respondent no. 2 has produced the scanned copy of the case diary and has opposed the prayed for bail in the interest of investigation, which is at its nascent stage and moreover, the petitioner has not appeared before the I.O. despite service of notice.

7) Considered the materials available on record and perused the case diary.

8) From the investigation done so far, it is seen that the I.O. has been able to collect documents to show that huge monetary transactions has been carried out through the bank account of the NGO, where the petitioners are members. Moreover, in the bank account of the petitioner no.2, there appears to be several financial transactions.

9) It is also seen that as per the bank statement, the monetary transactions in various bank accounts which are being investigated, are through voluminous UPI payments. It is otherwise available in public domain that a person making UPI payments cannot be tracked through UPI transaction identification number.

10) In this case, the CBI case has been registered on 23.10.2024. It is also seen from the case diary that the I.O. has taken steps to obtain information from several banks and UPI platforms. Thus, the investigation by the CBI is at a very nascent stage.

11) The investigation carried out so far does not reflect that any person has lodged an FIR that they have been cheated by the petitioners. Nonetheless, the root cause for the financial transactions to such huge extent as indicated hereinbefore is required to be investigated.

12) The possibility that the Govt. of Assam must have information about the seriousness of the unregulated deposit scam so as to hand over the investigation to the CBI cannot be ruled out.

13) It is well settled that economic and/or financial fraud and financial scams are required to be treated as an offence of a different class. If anything which is projected by the CBI is true, then small deposits by many people from the State have been accumulated and the masterminds of the scam have then closed down their establishments.

14) The learned counsel for the petitioners has submitted that the establishment, namely, Bulls Eyes Foundation and Bulls Eyes Sky High, where the petitioners are working, is an NGO to provide ambulance and other community services. If that be so, then the investigating agency has to unearth the reason for such a huge financial transaction in the account of the said NGO and why money was transferred to the bank accounts of the petitioners.

15) Therefore, the grant of bail to one of the co-accused, would not come in the way of the Court to hold that as the investigation is at the nascent stage, and as a huge monetary transaction has been found in the bank account of the NGO where the petitioners are working and also in the bank accounts of several projected accused persons including the petitioner no.2, the pre-arrest bail cannot be granted to the petitioners at this stage of investigation.

16) Accordingly, the prayer for pre-arrest bail for the petitioners,

namely, Mayur Dekaraja and Pal Kumar Bordoloi, is rejected at this stage.

17) The scanned copy of the case diary is returned.

**JUDGE**

**Comparing Assistant**