

IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.49419 of 2015

Arising Out of PS.Case No. -515 Year- 2013 Thana -SHRIKRISHNAPURI District- PATNA

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1. Sanjeet Kumar Sharma S/o Sri Surendra Kumar Sharma Resident of
village - Anandpur, P.S. Bihta, Distt. Patna Petitioner/s
Versus
1. The State of Bihar Opposite Party/s
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Appearance :

For the Petitioner/s : Mr. Mukesh Kumar No-1

For the Opposite Party/s : Mr. Ahmad Ali(App)

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CORAM: HONOURABLE MR. JUSTICE JITENDRA MOHAN
SHARMA
ORAL ORDER

2 11-12-2015 Heard learned counsel for the petitioner, learned
counsel for the informant and learned A.P.P. representing the
State.

The petitioner seeks bail in connection with Sri
Krishnapuri P.S. Case No. 515/2013 registered for the offences
punishable under Sections 420, 467, 468, 471, 120(B) of the
Indian Penal Code.

Allegedly the petitioner working as Executive Director
from 2012 and Executive Officer from 2013 in the Helos Group of
the Companies, was removed from his post due to committing
cheating and fraud and for that, S.K. Puri P.S. Case No. 72 of
2013 dated 08.02.2013 was lodged. It further reveals that the
petitioner with his associate Akash Gautam, entered into
development agreement over 13 plots of the company, situated at
Mauza Mustafapur with Sybare Built Infra Pvt. Ltd. and received

Rs. 3,08,45,000/- in the name of the company without taking permission of the Board and the agreement was done for personal benefit and causing huge financial loss to the company.

Submission is of false implication and that the informant being CEO, has allotted the work and the petitioner exercised the work as per that allotment. The informant was fully aware about the agreement between the Helios Corporation and the Sybare Built Infra Pvt. Ltd, prior to lodging of S.K. Puri P.S. Case No. 72 of 2013 and the informant himself has negotiated with the Director of Sybare Pvt. Ltd for financial help to meet the debts recovery payment to investors and legal expenses etc. and received Rs. 3,08,45,000/- from the Sybare Ltd. on different dates from RTGS and cash, and as per direction of the informant, the petitioner entered into the said agreement on 30.10.2012. Lodging of F.I.R. is not proper, I.A. petition is pending for adjudication in Company Case No. 04 of 2000 before this Court and, as such, the petitioner who is suffering in custody since 01.06.2015, deserves sympathetic consideration as chargesheet has already been submitted and there is no chance of tampering with the prosecution evidence.

The learned A.P.P. duly assisted by learned counsel for the informant opposes the prayer of bail by submitting that the petitioner and his associate have committed cheating and fraud with

the company and caused heavy loss to the company by misappropriating huge amount.

In the facts and circumstances stated above, considering that chargesheet has already been submitted and there is no chance of tampering with the prosecution evidence, there is nothing on the record to show that the petitioner after release, will influence the trial and, as such, the petitioner above named is directed to be released on bail on execution of bail bond of Rs. 10,000/- (ten thousand) with two sureties of the like amount each to the satisfaction of the learned J.M. 1st class, Patna arising out of Sri Krishnapuri P.S. Case No. 515/2013 subject to the conditions that one of the bailors must be near relative and another having sufficient immovable property within the territorial jurisdiction of the court concerned and the petitioner shall remain present on each and every date during trial and the default on two consecutive dates on his part without any reason shall disentitle the petitioner from privilege of bail.

sushma/-

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(Jitendra Mohan Sharma, J)