

IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.29504 of 2015

Arising Out of PS,Case No. -171 Year- 2014 Thana -RAXAUL
District- EAST CHAMPARAN(MOTIHARI)

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1. Dhrub Prasad Kushwaha, son of Late Rikh Narayan Mahto, resident of Village- Tumariya, Post- Kourihar, Police Station- Raxaul, District- East Champaran at Motihari.
2. Ram Narayan Kushwaha, son of Kawal Prasad Kushwaha, Presently residing at Kaurihar Chowk, College Road, Police Station- Raxaul, District- East Champaran at Motihari.

.... Petitioner/s

Versus

The State of Bihar

.... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Sanjay Kumar Singh, Advocate
For the Opposite Party/s : Mr. Rana Randhir Singh(APP)

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CORAM: HONOURABLE JUSTICE SMT. ANJANA MISHRA
ORAL ORDER

3 07-10-2015 Heard learned counsel for the petitioners and the learned counsel appearing on behalf of the informant as well as the learned counsel appearing on behalf of the State.

The petitioners are apprehending their arrest in connection with Raxaul P.S. Case No.171 of 2014 for allegedly having committed the offences under Sections 406, 420, 467, 468, 471, 386 and 120B of the Indian Penal Code.

Learned counsel for the petitioners submits that the petitioners were working as Agents of one Ramel Industries Ltd. and were collecting money from the local people of Motihari and the informant was also one of its Agents, who has



consented to make such collection and deposit with the Branch at Motihari. However, later on, things became awry and the Company was closed down. The matter was inquired into and cases were lodged against Shri Rameshwar Poddar, M.D. of Ramel Industries Ltd. The M.D. of Ramel Industries Ltd. was also taken into custody and after inquiry and other deliberations, a Commission of Inquiry, headed by Justice Shyamal Kumar Sen, was constituted and the entire matter was referred to him for adjudication.

Learned counsel for the petitioners, by means of supplementary affidavit, has brought the proceedings of Justice Shyamal Kumar Sen Commission of Inquiry before this Court and submits that in the hearing dated 19.8.2014, a direction was issued to the concerned Lawyer appearing for the Company that up-to-date balance sheet be produced before the Commission at the earliest.

The Security Exchange Board of India (SEBI) has also taken control over the matter. From the said document it appears that the SEBI has already taken steps and passed an order dated 15.5.2014 directing the Company to refund the money payable to the investors. The Registrar of the Company has also been directed to depute a competent officer to bring on

record all certificates of incorporation and other documents relating to the Company in question.

In view of the fact that the matter has traversed to higher authorities and appropriate steps in accordance with law will be taken and the petitioners are but small functionaries of the Company as is the informant, let both the petitioners, above named, in the event of their arrest or surrender before the court below within a period of three weeks from the date of receipt/production of a copy of this order, be released on bail on furnishing bail bonds of Rs.10,000/- (Ten thousand) each with two sureties of the like amount each to the satisfaction of the learned Sub-Divisional Judicial Magistrate, Raxaul, East Champaran at Motihari, in connection with Raxaul P.S. Case No.171 of 2014, subject to the conditions as laid down under Section 438(2) of the Code of Criminal Procedure.

(Anjana Mishra, J)

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