

IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.53951 of 2015

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

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1. Sanjay Kumar @ Sanjay Kumar Srivastava Son of Sri Baleshwar Prasad
Srivastava resident of Mohalla- Indrapuri Chhota Parenuua, Post+Police
Station- Raxaul, District East Champaran.

.... Petitioner/s

Versus

1. The State of Bihar

.... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Sanjay Kumar Singh

For the Opposite Party/s : Mr. Kumar Virendra Narayan (App)

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**CORAM: HONOURABLE MR. JUSTICE DINESH KUMAR
SINGH**

ORAL ORDER

2 27-11-2015

Heard learned counsels for the petitioner and the State.

The petitioner is apprehending arrest in a case registered
for the offences punishable under Sections
406,420,467,468,471,386 and 120B of the Indian Penal Code.

The prosecution case is that the informant Tufan Patel
and witnesses Birendra Pandit and others were appointed agents of
Ramel Industries Company Limited, a non banking financial
company. The informant and others got the accounts of 84
persons opened and got invested huge amount of money through
different persons. Subsequently, the alleged company was closed.
It is further alleged that the accused persons caught the informant
and took signature of witness Birendra Pandit on plain paper and

threatened the informant of dire consequences. The petitioner was also working as a collecting agent of the said Ramel Industries Company Limited.

It is submitted by the learned counsel for the petitioner that a substantive case was lodged against Rameshwar Poddar, the Managing Director of Ramel Industries Company Limited who was taken into custody and after enquiry and deliberations, a Commission of Inquiry was constituted and the entire matter was referred for adjudication. The Security Exchange Board of India (SEBI) has already taken control over the matter and SEBI has already directed the company to refund the money payable to the investors. It is further submitted that the petitioner is simply a collecting agent and thrust of accusation is against the company and considering the fact that the matter is being taken up by Enquiry Commission and SEBI, similarly situated co accused Dhruv Prasad Kushwaha and Ram Narayan Kushwaha have been granted anticipatory bail vide Cr. Misc. No. 29504 of 2015. Statement has been made in paragraph 3 of the petition that the petitioner has no criminal antecedent.

Considering the aforesaid facts, let the above named petitioner be released on anticipatory bail in the event of arrest or surrender before the learned Court below within a period of twelve

weeks from today on furnishing bail bond of Rs. 10,000/- (ten thousand) with two sureties of the like amount each to the satisfaction of learned SDJM, 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) Cr.P.C.

The learned court below shall be at liberty to cancel the bail bonds of the petitioner in case the petitioner does not cooperate in enquiry either before the Inquiry Commission or before the SEBI or fails to cooperate in the investigation.

(Dinesh Kumar Singh, J)

Anil/-

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