IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.41789 of 2014

Arising Out of PS.Case No. -8 Year- 2014 Thana -DUMRA District- SITAMARHI

==

Manish Madhav Son of Narayan Sah Resident of village- Shankar Chowk, Dumra, P.S.- Dumra, District- Sitamarhi.

.... Petitioner/s

Versus

The State of Bihar

.... Opposite Party/s

==

Appearance :
For the Petitioner : Mr. Ajay Kumar Thakur, Advocate.
Mr. Ravi Ranjan, Advocate.
For the Opposite Party : Mrs. Anuradha Singh (App)
For the Informant : Mr. Vinod Kumar, Advocate.

==

CORAM: HONOURABLE MR. JUSTICE PRABHAT KUMAR JHA
ORAL ORDER

11 03-04-2015 Heard both sides.

The petitioner seeks bail in Dumra P.S. Case No. 8 of 2014, registered for the offences punishable under Sections 406, 409 and 420 of the Indian Penal Code.

Birendra Rai the informant in sum and substance alleged that the petitioner is the Chairman of Cooperative Credit Swablambi Sahkari Samittee. Many persons deposited money in current account, loan account, fixed deposit and recurring deposit, but they are not getting their money even after maturation of the amount.

Learned counsel for the petitioner submits that the petitioner was elected as Chairman of the Society in the year 2013.

The society was registered in the year 2001, when the petitioner joined as Chairman of the Society, he found many irregularities and complaints, thereafter, the petitioner filed petition to the District Magistrate, Sitamarhi, who in turns directed the District Cooperative Officer to help the petitioner to lodge a case. The petitioner is not responsible rather the society has disbursed the loans to different persons and the loanees are not repaying their loans that is why the creditors are not receiving the amount.

On the other hand learned counsel for the informant as well as the State have submitted that before joining of the petitioner the investors were getting money. The petitioner stopped payment to the investors and he also got a costly piece of land transferred in his name from Munchun Kumar, the then Chief Executive Officer of the Cooperative Society. Even during the course of investigation, almost all the witnesses have stated the same facts. The petitioner issued cheques in the name of many investors, but all the cheques have already been bounced. The investors have also lodged the case against the petitioner under Section 138 of the N.I. Act.

On perusal of the records, it appears that the petitioner after being elected to the post of Chairman of the Society stopped payment to the investors whose money was to be returned. From the perusal of the case diary, it appears that almost all the witnesses have reiterated the same facts that the petitioner stopped the payment to investors. Illegal loans were haphazardly granted. Loanees are not returning the money. Instead of returning money of the investors the petitioner got a sale deed registered in his name from one Munchun Kumar, the then Chief Executive Officer of the Cooperative Society in his own name although the price of land was shown to be of Rs. 16, 60,000/-, but the land is valuable and the price of the same is more than Rs. 50,00,000/-. It appears from the perusal of the case diary that all the investors and other witnesses have supported the fact that even after maturation the money is not being returned. The petitioner issued many cheques in favour of the investors for payment of the amount, but all the cheques were dishonoured on being presented.

Considering the facts that crores of rupees have been misappropriated by the petitioner and other staff of the Cooperative Society, I am not inclined to enlarge the petitioner above named on bail. Accordingly, the same is rejected.

(Prabhat Kumar Jha, J.)

KKSINHA/-

U		T	