IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.20993 of 2015

Arising Out of PS.Case No. -396 Year- 2014 Thana -PATLIPUTRA District- PATNA

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1. Alok Kumar Srivastava S/o Late Chandra Shekhar Srivastava resident of Mohalla - Sherpur Road, Mithanpura Lala, P.S. Bela, District - Muzaffarpur

.... Petitioner/s

Versus

1. The State of Bihar

.... Opposite Party/s

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Appearance :
For the Petitioner/s : Mr. Dewendra Narayan Singh
For the Opposite Party/s : Mr. Aditya Narayan Singh - 1(App)

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CORAM: HONOURABLE MR. JUSTICE PRABHAT KUMAR JHA
ORAL ORDER

7 29-09-2015 Heard the learned counsel for the petitioner, the learned counsel for the informant and the learned Additional Public Prosecutor.

The petitioner seeks bail in a case under Section 419, 420, 406, 467, 468, 471, 341, 323, and 504/34 of the Indian Penal Code.

The informant alleged that the petitioner introduced himself as proprietor of Magneto Computer and country head of Maahalaya Business Consultation. The petitioner disclosed that Maahalaya Business Consultation is a Multi National Company and he is a member of Arabian Stock Exchange. The petitioner persuaded the informant to become G. Mat promoter of Maahalaya Business Consultation and also requested him to invest money through G. Mat account. As per the condition the petitioner invested Rs. 2, 55, 740/- as security to act as G. Mat promoter of the aforesaid company through cheque No. 617633. The informant alleged that thereafter he got the login ID, password of the company and the informant invested himself and persuaded other customers to invest in the aforesaid company. Later on it was found that the company is not duly registered and it is under the proprietorship of the petitioner. The petitioner diverted the entire fund of the aforesaid company in B. D. I. Services Pvt. Ltd. and thereby cheated more than Rs. 5 crores of different investors.

The learned counsel for the petitioner submits that the allegation is false and only Rs. 1, 18, 88, 750/- of the customers is lying due against the petitioner. The petitioner diverted the money to B.D.I. services Pvt. Ltd. and he is paying the maturity amount out of the income of B. D. I. Services Pvt. Ltd.

On the other hand the learned counsel for the informant as well as the learned Additional Public Prosecutor have, through a supplementary counter affidavit, annexed annexures- G to M showing that the amount is deposited in the company either through cheque or cash and altogether more than Rs. 5 crores are deposited in the company of the petitioner but the petitioner did not return even a single farthing to the customers.

Having considered the fact that the petitioner duped not only the informant but swindled Rs. more than 5 crores of different customers, who deposited the amount, either through cheque or cash, I am not inclined to enlarge the petitioner on bail. Accordingly, the same is rejected.

(Prabhat Kumar Jha, J)

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