

3. After lodging of the aforementioned case, the petitioner was arrested on 10.09.2010. During the period when the aforesaid case was being investigated, many other FIRs came to be registered. However, after completion of investigation, chargesheet was submitted against the petitioner and others on 06.12.2010.

4. Learned counsel for the petitioner submits that though charges were framed against the petitioner under Sections 409 read with Section 120 B IPC and in the alternative under Section 420 read with Section 120B IPC, but no witness as yet could be examined at the trial.

5. While pressing for bail, learned counsel for the petitioner submitted that the petitioner is in custody since 10.09.2010 and till date the trial has not commenced in the sense that no witness has been examined.

6. It has further been submitted on behalf of the petitioner that there are many connected FIRs and speaking in a composite way, there would be not less than 2500 witnesses cited in the list of witnesses in the aforesaid cases. Learned counsel for the petitioner has also submitted that in some of the connected FIRs, the petitioner has been granted bail while in some he is in custody.

7. Ms.Alpana Pandey, APP on the other hand submits that the petitioner was the President of NGO namely Anand Jan Sewa Society and he has dishonestly misappropriated the deposits of the gullible investors. Initially the schemes of the NGO of which petitioner was the president related to the distribution of ration and household items but later, gradually, the NGO started dabbling in cash returns. It was

further submitted that during investigation, cash amounting to Rs.28,98,499/- was recovered from the house of the petitioner. Apart from the aforesaid money in cash, other valuables also were recovered. On a rough estimation, Ms.Pandey, APP submits that there would be around 1600 complainants/victims, all of whom have been cited as witnesses and they were duped of approximately Rs.20 crores. Uptil now, it is submitted, around 8500 complaints have been received in EOW against the NGO (Anand Jan Sewa Society) and its functionaries and the total amount involved is approximately Rs.80 crores. Learned APP has also taken reference of six more FIRs which have been registered in EOW against the NGO (Anand Jan Sewa Society) which are pending investigation.

8. In ***Sanjay Chandra vs. CBI***, 2012 (1) SCC 40, the Supreme Court held that

“... the object of bail is to secure the appearance of the accused person at his trial by reasonable amount of bail. The object of bail is neither punitive nor preventive. Deprivation of liberty must be considered a punishment, unless it is required to ensure that an accused person will stand his trial when called upon. The Courts owe more than verbal respect to the principle that punishment begins after conviction, and that every man is deemed to be innocent until duly tried and duly found guilty.”

9. Though nature of accusation and the severity of punishment in case of conviction as well as reasonable apprehension of tampering with the witnesses or apprehension of threat to the complainant are some of the important considerations while granting or refusing bail but in the case in hand, one cannot forget that chargesheet has already

been submitted. Even after framing of charges, not a single witness has been examined. The sheer magnitude of the economic deprivation of investors makes it very obvious that at the trial there will be number of witnesses to support the prosecution version. A trial in a case of this kind cannot take place in a hurried manner. Any haste shown by the Trial Court in such matters would only occasion failure of justice.

10. This Court is conscious of the fact that for an offence under Section 409 IPC, the maximum punishment is imprisonment for life but at the same time, one cannot lose sight of the fact that the investigating agency has already completed investigation and the trial has not begun.

11. It would be difficult to countenance a situation when the petitioner would be refused bail and there will be no possibility of the trial against him being concluded even in distant future.

12. Considering the aforesaid facts, in the opinion of this Court, despite the gravity of the offence and the magnitude of the losses suffered by the investors/victims, the petitioner has become entitled to bail.

13. For the aforestated reasons, the petitioner is directed to be released on bail on his furnishing a bond in the sum of Rs.25,000/- with two sureties of the like amount to the satisfaction of the Trial Court.

14. The aforesaid grant of bail is subject to the condition: (a) that the petitioner shall not directly or indirectly make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him to disclose such facts to the Court or to any other

authority; (b) the petitioner shall remain present before the Court on all dates and shall not absent himself for two consecutive dates without any plausible explanation; (c) if the petitioner has a passport, the same shall be surrendered by him immediately to the investigating officer of this case; (d) the petitioner shall participate in the investigation of other FIRs and would offer all assistance to the investigating agency; (e) the petitioner shall furnish his mobile telephone number and the mobile telephone number of his sureties to the Trial Court at the time of furnishing of bail bond so that he could be tracked down in case of his deliberate and wilful avoidance either in the hearing of the matter or for the purposes of investigation of other FIRs; (f) the petitioner shall keep his telephone in operational mode and shall not switch off the same and (g) the petitioner shall not move out of the territorial limits of Delhi without seeking prior approval of the Trial Court.

Should the petitioner violate any one of the terms and conditions stated above, it would be open for the investigating agency to move an application for cancellation of his bail.

The application is disposed of with the aforestated observations.

Crl.M.A No.15756/2015

1. In view of the application having been disposed of, the instant application has become infructuous.
2. The application is disposed of accordingly.

Dasti.

DECEMBER 22, 2015/k

ASHUTOSH KUMAR, J