

**IN THE HIGH COURT OF JUDICATURE AT PATNA**

**Criminal Miscellaneous No.7112 of 2016**

Arising Out of P.S.Case No. - 287 Year - 2013 Thana - BUDDHACOLONY  
District - PATNA

=====

1. Medasetti Srinivasaiah, Son of Late Medasetti Nariyappa,  
Resident of 1128-A, Coard, 15, Hospet, District-Bellary,  
Karnataka.

2. B. Ramakrishna Shetty, Son of Thimappa Shetty,  
Resident of No. 35, Cottonpet Main Road Commencing at  
Santala Silks, opposite KEB Office, Bangalore-560003.

3. Mr. Nagaraju G., Son of G.T. Gopalakrishniah, Resident of  
628, 1B Main Road, 7th Block West, Jayanagar, Bangalore,  
Karnataka, Pin-560082.

4. Mr. B. Ramaswamy, S/o Belarangappa, Resident at  
Railway Gollahally, Kasaba Hobli, Nelamngala Taluk  
Banglore Rural District, Karnataka, Pin-562123.

.... .... Petitioner/s

Versus

1. The State of Bihar.

.... .... Opposite Party/s

=====

**Appearance :**

For the Petitioner/s : Mr. Kumar Kaushik, Adv.

For the State : Mr. Kumar Ranjit Ranjan (A.P.P.)

For the Informant : Mr. Bindhyachal Singh, Adv.

Mr. Prashant Kumar, Adv.

=====

**CORAM: HONOURABLE MR. JUSTICE CHAKRADHARI  
SHARAN SINGH**

ORAL ORDER

2 17-03-2016

Heard learned counsel for the petitioners,

learned Additional Public Prosecutor for the State and learned counsel for the informant.

This application, for grant of anticipatory bail, arises out of Buddha Colony P.S. Case No.287 of 2013, disclosing offences under Sections 406, 420, 467 and 468/34 of the Indian Penal Code.

The informant is an employee of M/s. Lakshmi Cement & Ceramics Industries Limited. The First Information Report is said to have been instituted by him after having been authorized through a resolution, passed in the meeting of Board of Directors of the Company. The allegation is based on audited financial accounts, which, according to the case of the prosecution, was signed, as Director, by petitioner No.4, namely, B. Ramaswamy, and petitioner No.1, namely, Medasetti Srinivasaiah. Allegedly, despite the fact that petitioner No.1 was not a Director of the Company, he fraudulently put his signature as a Director of the Company. This is not in dispute that petitioner No.4 was, at the relevant point of time, a Director of the Company. It has also been alleged that one fraudulent and forged *Form-32*, under the Companies Act, was filed by the Company Secretary, Mr. Nagaraju G., petitioner No.3, with digital signature of the petitioner No.4.

Allegation against petitioner No.2, namely, B. Ramakrishna Shetty, who was the Auditor of the Company, is that he allegedly did not hand over the audited accounts of the Company.

Learned counsel for the petitioners has submitted that, as a matter of fact, there is dispute with regard to management over the Company. He has further submitted that the First Information Report has been instituted more than 1 year after the date of receipt of audited financial accounts of the Company for which, there is no explanation. It has also been submitted that considering the nature of allegation, which are mainly based on documents, there is no chance of tampering or influencing the witnesses.

Considering the nature of dispute, this application is allowed. Let the petitioner Nos.1 to 4, abovenamed, in the event of their arrest or surrender before the court below within six weeks, be released on bail on furnishing bail bonds of Rs.10,000/- (Rupees Ten Thousand) each with two sureties of the like amount each to the satisfaction of **learned Chief Judicial Magistrate, Patna**, in connection with **Buddha Colony P.S. Case No.287 of 2013**, subject to the condition laid down under Section 438 (2) of the Code of Criminal

Procedure.

This is subject to the condition that the petitioners, abovenamed, shall present themselves before the police/Court, as the case may be, as and when required and in the event of failure on their part to appear before the Court on two consecutive occasions, their bail bonds shall be liable to be cancelled.

**(Chakradhari Sharan Singh, J.)**

Praveen-II/-

|   |  |   |  |
|---|--|---|--|
| U |  | T |  |
|---|--|---|--|