

IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.36533 of 2017

Arising Out of PS.Case No. -39 Year- 2016 Thana -SABOUR District- BHAGALPUR

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Jagat Ram Singh Son of Bhola Prasad Singh, R/o Village- Chhote Sardho,
P.S.- Sabour, District- Bhagalpur.

.... Petitioner/s

Versus

The State of Bihar

.... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Rajive Ranjan Singh

For the Opposite Party/s : Mr. Sri Ajay Kumar Jha

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CORAM: HONOURABLE JUSTICE SMT. NILU AGRAWAL

ORAL ORDER

4 12-10-2017 Heard learned counsel for the petitioner and learned
APP for the State.

Petitioner is languishing in judicial custody since
29.05.2017 in connection with Sabour P.S. Case No. 39 of 2016
for offences punishable under Sections 406, 420, 504, 506, 467,
468, 120(B) and 34 of the Indian Penal Code.

The prosecution case, as lodged by the informant who
is also the petitioner, is that he was appointed as an agent by the
Director Ram Singar Tiwari for Excella Mutual Benefit India Ltd.
which was a company relating to investment in mutual funds. He
made collections and deposited money of the investors in the
company for which the company issued post dated cheques which
got dishonored. The amount of defalcation by the company was
about Rs. 33,50,000/- of the investors.



It has been submitted by the learned counsel for the petitioner that he is innocent, was not the Director of the said company but only an agent and had deposited the money of near and dear ones and company failed to make payment. He was himself the informant who had lodged the case for the said illegal activities of the company against one Ram Singar Tiwari and other Directors. He submits that as an agent he used to get commission but he did not know that the company is a fake one and number of agents have been appointed by the company who have been implicated for non-payment of money of investors for which a letter has been sent to the D.I.G. East, Bhagalpur wherein as many as 11 agents have signed the petition. It is further submitted that charge-sheet has already been submitted and there is no allegation of tampering of the prosecution witnesses by the petitioner.

However, learned APP for the State opposes the prayer for bail stating therein that large number of investors have been duped by the company of which the petitioner was an agent.

Considering the facts and circumstances and the materials on record, let petitioner, above named, be enlarged on bail on furnishing bail bond of Rs.10,000/-(Ten Thousand) with two sureties of the like amount each to the satisfaction of learned Additional Chief Judicial Magistrate-X, Bhagalpur in connection



with Sabour P.S. Case No. 39 of 2016, subject to the conditions that:

- (1) Both bailors would be close relative of the petitioner having sufficient immovable property, who will file an affidavit stating their relationship with the petitioner
- (2) Petitioner will appear before the learned court below during trial as and when required and failure to appear on two consecutive dates without assigning any reason will entail cancellation of his bail bonds.

It is further directed that the D.I.G. East Bhagalpur who has taken note of the letter of the petitioner and other agents vide Memo No. 39 dated 27.05.2017, to ensure proper investigation and action.

Register to send the copy of the order to the D.I.G. East Bhagalpur for necessary action.

(Nilu Agrawal, J)

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