IN THE HIGH COURT OF JUDICATURE AT PATNA

Criminal Miscellaneous No.30957 of 2018

Arising Out of PS.Case No. -2 Year- 2017 Thana -C.B.I CASE District- PATNA

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1. Manish Priyadarshi age about 39 Years S/o Krishna Bihari Prasad Sinha, R/o Plot No. 11, Bisheswaraya Nagar, Bailiy Road, Patna, P.S.- Rupaspur, District- Patna.

.... Petitioner/s

Versus

1. The State of Bihar.
2. CBI though the Superintendent of Police Economic Offences Wing, Central Bureau of Investigation Ranchi.
3. Punjab National Bank through Assistant General Manager, New Market Branch, Maharaja Complex, Fraser Road, Patna-800001.

.... Opposite Party/s

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Appearance :

For the Petitioner/s	:	Mr. Ramakant Sharma, Sr. Advocate Mrs. Shama Sinha, Advocate
For the Opposite Party/s	:	Mr. Shyam Kumar Singh, APP
For the CBI	:	Mr. Sanjay Kumar, SC CBI
For the PNB	:	Mr. Arvind Kumar, Advocate Mr. Surendra Kumar Mishra, Advcoate

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CORAM: HONOURABLE MR. JUSTICE BIRENDRA KUMAR

ORAL ORDER

3 06-10-2018 Heard learned counsel for the petitioner as well as learned counsel for the Economic Offences Wing and learned Additional Public Prosecutor for the State as well as learned counsel for the Punjab National Bank.

The petitioner is apprehending his arrest in a case registered for the offences punishable under Sections 419/420/467/468/471 of the Indian Penal Code.

Punjab National Bank is the informant of this case. Rupees four crores was sanctioned as loan by the Punjab

National Bank to the named persons, who are Office-bearers of M/S. Priyadarshi Commercial Pvt. Ltd. The bank authority did not take any step for recovery of loan within time in spite of the fact that no refund of loan was made by the loanees. When the loan became time barred, the FIR was lodged with allegation that out of rupees four crores sanctioned as loan to M/S. Priyadarshi Commercial Pvt. Ltd., a major amount was transferred to the Company of the petitioner for the reason that the petitioner is son of one of the director of M/S. Priyadarshi Commercial Pvt. Ltd.

Learned counsel for the petitioner submits that it is surprising as to how any offence against the petitioner is made out. The responsibility is limited to the person who had taken loan and the person who has granted loan and did not take any responsibility for recovery of the public money. If some one takes loan and transferred the same to the petitioner on the request of the petitioner it cannot be said that the petitioner had played fraud with the bank. Moreover, co-accused Nikhil Priyadarshi has already been allowed anticipatory bail by a coordinate Bench of this Court vide Cr. Misc. No.46245 of 2018. Allegation against Nikhil Priyadarshi was that he had identified the guarantors of the loan who have subsequently been found to be fake person.

After hearing the parties and considering the facts and circumstances, let the petitioner, above named, in the event of his arrest or surrender before the Court below within a period of thirty days from the date of receipt of the order, be released on bail on furnishing bail bond of Rs.20,000/- (Twenty Thousand) with two sureties of the like amount each to the satisfaction of the Court-below where the case is pending in connection with Spl. 01/08/RC2(s)17, arising out of CBI EOW Case No.RC0932017S0002, subject to the conditions as laid down under Section 438(2) of the Code of Criminal Procedure as well as condition that the petitioner shall fully cooperate with the investigation/trial of the case, failing which the court below shall be at liberty to cancel the bail bond of the petitioner.

(Birendra Kumar, J)

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