IN THE HIGH COURT OF JUDICATURE AT PATNA
Criminal Miscellaneous No.58850 of 2018

Arising Out of PS. Case No.-78 Year-2018 Thana- KOTWALI District- Patna

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1. Manoj Kumar Tiwari, S/o Late Murali Manohar Tiwari, aged about 48 years, Presently Deputy Vice President and Branch Head at Axis Bank Limited having office at Patna Main Branch, Opposite S.P. Verma, P.s.- Kotwali, Patna- 800001, Bihar.
2. Vivek alias Vivek D Pandey, S/o Late Dhurv Deo Pandey, aged about 48 years, Presently Manager at Axis Bank Limited, having office at Patna Main Branch, Opposite S.P. Verma Road, P.S.- Kotwali, Patna- 800001, Bihar.

... ... Petitioner/s

Versus

1. The State of Bihar.
2. Dayanand Prasad Singh, M/s Dayanand Prasad Sinha Contractor's and Engineer's Janta Path, Kankarbagh Road, P.S.- Kankarbagh, Patna-20.

... ... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr.Dayanand Singh

For the Opposite Party/s : Mr. Ataur Rahman

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CORAM: HONOURABLE MR. JUSTICE DINESH KUMAR SINGH

ORAL ORDER

3 04-01-2019 Heard learned counsels for the parties.

The petitioners are apprehending arrest in a case registered for the offences punishable under Sections 406,409 and 120B of the IPC.

The prosecution case as per the written report of Dayanand Prasad Sinha submitted to the SHO, Patna Kotwali Police Station is to the effect that on 15.9.2016, petitioner no.1 being Deputy Vice President and Branch Head and petitioner no. 2 being Manager, Axis Bank, Patna Main Branch, allured the informant to take insurance policy of MAX Life Insurance Limited on payment of one time premium of Rs.50,00,000/- in

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the name of the partner of the informant's firm. Subsequently, the informant came to know that it was not a single premium policy but a regular premium policy where the payment of Rs.50,00,000/- was to be done annually for five years.

It is submitted by learned counsel for the petitioners that the petitioners are Deputy Vice President and Manager of the Axis Bank and they never allured the informant and his son to take the policy in question and the policy was taken by the informant after signing all the documents. Moreover, co-accused Rohit Kumar, one of the officials of Max Insurance has been granted anticipatory bail vide Cr. Misc. No. 65847 of 2018.

It is submitted by learned counsel for the informant that the petitioners assured the informant that the policy in question is one time premium policy whereas the policy bond was issued for regular premium policy and the policy bond was issued in the name of R. Ranjan and not in the name of the firm of the informant. In reply to the aforesaid contention, learned counsel for the petitioners submits that now the insurance company has converted the policy into a single premium policy.

Considering the fact that thrust of accusation is against the officials of Max Insurance company and the fact that the son of informant who is the actual policy holder, has not

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filed any criminal case, coupled with the statement made in paragraph 3 of the petition that the petitioners are not having any criminal antecedent, let the petitioners above named be released on anticipatory bail in the event of arrest or surrender within 12 weeks on furnishing bail bond of Rs.10,000/- (ten thousand) with two sureties of the like amount each to the satisfaction of the learned CJM, Patna in connection with Kotwali P.S. Case No. 78 of 2018 subject to the conditions laid down in Section 438(2) of the Cr.P.C.

(Dinesh Kumar Singh, J)

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