

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.59525 of 2019

Arising Out of PS. Case No.-1 Year-2019 Thana- ECONOMIC OFFENCES, BIHAR
District- Patna

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WASIM AKRAM Son of Jahagir @ Md. Jahagir Resident of Village - Jhirwa
Purwari, P.S.- Simraha (Forbesganj), Dist.- Araria

... .. Petitioner/s

Versus

THE STATE OF BIHAR THROUGH THE SUPERINTENDENT OF
POLICE, ECONOMICS OFFENCE UNIT, BIHAR, PATNA Bihar

... .. Opposite Party/s

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Appearance :

For the Petitioner/s : Mr.Md. Ziaul Quamar
For the Opposite Party/s : Mr.V.N.P.Sinha(E.O.U.)

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CORAM: HONOURABLE MR. JUSTICE VINOD KUMAR SINHA
ORAL ORDER

3 04-11-2019 The petitioner seeks regular bail in connection with

Economic Offence P.S. Case No. 01 of 2019, registered for

offences punishable under Sections 406, 409, 420, 120B, 167,

168, 171 and 172 of the Indian Penal Code and Section 3 BPID

Act.

Prosecution case as per F.I.R. is that informant, who is

the Additional Collector, received complaints from the various

persons with respect to transaction made by non banking firm,

namely, MSCS Credit Co-operative Society from different

persons and they accumulated crores of rupees and, thereafter,

they closed their office and did not return the money of

investors and the petitioner happens to be Branch Manager in



the aforesaid company and it is alleged that he has also played his part in cheating the investors.

It has been submitted on behalf of the petitioner that he has falsely been implicated in this case and there is no allegation against the petitioner that he has collected the money from the investors and deposited the same. Moreover, he has been in judicial custody since 11.06.2019 and now chargesheet has already been submitted and he is ready to abide by any condition imposed on him for grant of bail and one of the co-accused has already been granted the privilege of bail vide order dated 27.05.2019 passed in Cr. Misc. No. 34557 of 2019. Further submission is that petitioner has already resigned from the job in the year 2016 much prior to institution of F.I.R. in the case.

On the other hand, learned Senior Counsel appearing on behalf of Economic Offence Unit opposed the prayer for bail and submitted that the materials collected during course of investigation disclosed that petitioner and other accused persons were inducing different persons to invest in the company, on which, they have deposited the money in the company .



Having heard both sides, considering the facts and circumstances of the case and also the fact that co-accused of this case has already been enlarged on bail, as such, let the petitioner above named, be released on bail on furnishing bail bonds of Rs. 25,000 (Rs. Twenty Five Thousand) with two sureties of the like amount each to the satisfaction of learned Chief Judicial Magistrate, Araria, in connection with Economic Offence P.S. Case No. 01 of 2019, subject to the condition that petitioner will cooperate in disposal of trial and make himself available as and when required by the Trial Court failing which, the prosecution shall move for cancellation of his bail bonds.

(Vinod Kumar Sinha, J)

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