

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.18703 of 2020

Arising Out of PS. Case No.-1 Year-2015 Thana- PATNA COMPLAINT CASE District-
Patna

- =====
1. MOHIT SHARMA S/o Awdesh Chand Sharma President, Adroit Financial Services Pvt. Ltd., 401/402, 4th Floor, Angel Mega Mall, Kaushambi, P.S.- Rajendra Nagar, Sahibabad, Distt.- Ghaziabad, U.P.
 2. Mahesh Chander @ Mahesh Chander Kandpal S/o Damodar Kand Pal Former Compliance officer, S 262, School Block, P.S.- Shakarpur, Distt.- Delhi, Delhi- 92

... .. Petitioners

Versus

1. The State of Bihar
2. Markandeya Singh S/o Late Sheo Prasanna Singh R/o- C/24, Vijay Nagar, Road No. 2, Hanuman Nagar, P.S.- Patrakar Nagar, Patna, Bihar

... .. Opposite Parties

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Appearance :

For the Petitioner/s	:	Mr. Mrigank Mauli
		Mr.Prince Kumar Mishra
For the Opposite Party/s	:	Mr.Shailendra Kumar
For O.P. No. 2	:	Mr. Vijay Shankar Srivastava

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CORAM: HONOURABLE MR. JUSTICE ASHUTOSH KUMAR

ORAL ORDER

4 08-10-2020 Heard Mr. Mrigank Mauli, learned counsel for the

petitioners, Mr. Vijay Shankar Srivastava, learned counsel

for opposite party no. 2 and Mr. Shailendra Kumar, learned

counsel for the State.

The petitioners seek bail in anticipation of their

arrest in connection with Misc. Complaint Case No. 1 (C) of

2015, in which cognizance has been taken under Section of

20 of Depositories Act, 1996.



It has been submitted on behalf of the petitioners that from bare reading of the complain petition, no case can at all be said to have been made out against any one of them. The petitioners are the Compliance Officers of the Company and have been charged with not being diligent in complying with the provisions of SEBI regulations. Some of the other accused persons of this case, have been granted anticipatory bail.

Learned counsel for the opposite party no. 2, however, has submitted that this court had granted provisional bail to the petitioners vide order dated 15.07.2020 but till date the petitioners have not surrendered before the court below to take advantage of the aforesaid order of this Court. This demonstrates that they are not desirous of surrendering to the process of law. He has further submitted that two other accused persons, who have been granted bail by a different Bench of this Court have also not surrendered before the Court below for implementation of the order granting bail to them.

In any view of the matter, considering the nature



of accusation against the petitioners, they are directed to be released on bail, in the event of their arrest or surrender before the court below within a period of six weeks from the date of receipt / production of a copy of this order, 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 Additional District and Sessions Judge -XVII, Patna, in connection with Misc. Complaint Case No. 1 (C) of 2015, subject to the condition laid down under Section 438 (2) of the Code of Criminal Procedure.

However, it is made clear that the petitioners shall participate in the trial and shall not unnecessarily absent themselves.

Should they be found delaying the disposal of the trial, it would open for the complainant/opposite party no. 2 to move the court below for cancellation of their bail.

The petition stands disposed of accordingly.

(Ashutosh Kumar, J)

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