IN THE HIGH COURT OF JUDICATURE AT PATNA

CRIMINAL MISCELLANEOUS No.66209 of 2019

Arising Out of PS. Case No.-100 Year-2019 Thana- MUZAFFARPUR SADAR District-Muzaffarpur

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Muthoot Finance Ltd., a company incorporated under the Companies Act, 1956 and duly registered with the Reserve Bank of India, as a Non-Banking Financial Company, having its Corporate Office (North) at Muthoot Towers, Alaknanda, New Delhi - 110019 and Branch Office at 1st Floor, Alhera Complex, NH-28, Bhagwanpura Chowk, Muzaffarpur, Bihar-842001, being represented herein through its Authorized Representative, namely Mr. Manawar Raza (Male), aged about 61 years, Branch Manager, S/o Late Sayed Anwar Raza, R/o Nawab Road Chandwara, P.S.-Sadar, Distt.-Muzaffarpur.

... ... Petitioner/s

Versus

The State of Bihar

... ... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Rajiv Ranjan Kumar Pandey, Adv.

For the Opposite Party/s : Md. Aslam Ansari, APP

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CORAM: HONOURABLE MR. JUSTICE ASHUTOSH KUMAR

ORAL ORDER

2 15-10-2020 Heard Mr. Rajiv Ranjan Kumar Pandey, learned counsel for the petitioner and Md. Aslam Ansari, learned APP for the State.

This application has been filed for modification of the order dated 16.05.2019 passed by the learned Chief Judicial Magistrate, Muzaffarpur in Sadar P.S. Case No. 100 of 2019, whereby while directing for release of the seized gold, a condition has been imposed for depositing an indemnity bond of Rs. 5,50,00,000/- and a further condition that whenever the Court would require, the gold in question shall be produced.

Learned counsel for the petitioner submits that the last condition in the aforesaid order with respect to production of seized gold at the time when the Court requires, would serve no purpose as the gold in question belongs to the customers.

The petitioner, in view of the aforesaid condition, is ready to furnish two bank guarantees of Rs. 2,50,00,000/- each for release of the seized gold.

This Court considers the aforesaid offer made by the petitioner to be genuine and reasonable.

The order dated 16.05.2019, referred to above, is modified to the extent that at the time of release of seized gold, the petitioner would be required to furnish an indemnity bond of Rs. 5,50,00,000/- and two bank guarantees of Rs. 2,50,00,000/- each.

On the furnishing of the aforesaid condition, the gold in question shall be released to the petitioner.

The order dated 16.05.2019 stands modified accordingly.

The application is allowed.

(Ashutosh Kumar, J)

Praveen-II/-

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