

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.73664 of 2019

Arising Out of PS. Case No.-767 Year-2017 Thana- PATNA COMPLAINT CASE District-
Patna

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Sri Bappi Majumdar @ Bapi Majumdar Son of Nantu Majumdar Resident of
Village - harinavi, Byasali Para Road, No.17, Sonarpur, South 24 Praganas,
P.S.- Sonarpur, West Bengal.

... .. Petitioner/s

Versus

1. The State of Bihar
2. Arun Kumar Mishra Son of Sri Narayan Mishra Resident of Village - Flat
No.401, Manorama Enclave, Kailash path, Sheopuri, P.S.- Shastri nagar,
Distt.- and Town - Patna.

... .. Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Kuldeep Sahay, Advocate
For the Opposite Party/s : Mr. Ashok Kumar Singh

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CORAM: HONOURABLE MR. JUSTICE ASHUTOSH KUMAR
ORAL ORDER

- 3 06-03-2020 The petitioner seeks bail in connection with
Complaint Case No. 767 (C) /2017 dated 21.03.2017
instituted for the offence under Section 406 of the
Indian Penal Code.

The petitioner is in custody since 07.06.2019.

It appears from the accusation in the complaint
petition that the complainant/opposite party no. 2 had
invested some money in Idol India Corporation Ltd. of
which the accused no. 2, Bappaditya Majumdar is the
Managing Director. The aforesaid investments were
made by the complainant on the persuasion of an agent
of the company viz. Ajay Kumar @ Raju Gupta. So far
as the petitioner is concerned, he is stated to be one of



the shareholders of Idol India Corporation Ltd. and Director of another company viz. Universal Micro Finance Ltd. which is the marketing company for Idol India Corporation Ltd.

Learned counsel for the complainant/opposite party no. 2, however, submits that the petitioner may not be directly involved with the functioning of the Idol India Corporation Ltd., but was aware of the fact that such debentures were floated by the company of which the marketing was entrusted to Universal Micro Finance Ltd. and the petitioner in his capacity as Director of that company knew that such debentures were not going to be respected by Idol India Corporation Ltd.

However, regard being had to the period of custody of the petitioner and the fact that the petitioner is only one of the shareholders of the Idol India Corporation Ltd. and no amount of money was invested by the complainant on the persuasion of the petitioner, he is directed to be released on bail on his furnishing bail bonds in the sum of Rs. 10,000/- (Ten Thousand) with two sureties of the like amount each to the satisfaction of the learned Judicial Magistrate 1st Class, Patna in connection with Complaint Case No. 767 (C) /2017.

(Ashutosh Kumar, J)

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