

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.72351 of 2019

Arising Out of PS. Case No.-221 Year-2018 Thana- ISHAKCHAK District- Bhagalpur

1. Moti Prasad Yadav @ Moti Prasad, S/O Shiv Shankar Rai
 2. Kulvir Kumar Yadav @ Kulvir Singh Yadav S/o Ram Prakash Yadav
 3. Ranvir Yadav @ Ranvir Singh Yadav S/O Deo Narayan Yadav
- All are residents of Village- Chatrapati Shivaji Road, Shivpuri Colony, P.S.- Ishakchak, District- Bhagalpur.

... .. Petitioner/s

Versus

The State Of Bihar

... .. Opposite Party/s

Appearance :

For the Petitioner/s	:	Mr. Ramakant Sharma, Sr. Advocate Mr.Subodh Kumar Mishra, Advocate
For the State	:	Mr. Binod Kumar No.III, APP
For the Informant	:	Mr. Ashutosh Kumar, Advocate

CORAM: HONOURABLE MR. JUSTICE SHIVAJI PANDEY
ORAL ORDER

5 15-07-2020 Heard learned counsel for the petitioners, learned
counsel for the State and learned counsel for the informant.

In this case, the petitioners are seeking anticipatory bail in connection with Ishakchak P.S. Case No. 221 of 2018, registered for the offence punishable under Sections 406, 420, 120 (B)/34 of the Indian Penal Code and Section 3 of Bihar Protection of Interest of Depositors Act, 2013.

It has been alleged that some persons have invested the huge amount in the company after allurements of higher rate and after some time, the Company closed its offices and fled



away. The petitioners are said to be the sub-agents and they have collected the money from different persons and, accordingly they have made investment in the Company.

Counsel for the petitioners submits that no investor has come forward to lodge a case against these petitioners and the Company has not been arrayed as an accused nor the promoter has been brought on record for answerable to the question raised by the informant, but those who are agents working in the company have been made accused in the present case. He further submits that the petitioners are not the promoters and only they were agent of the Company and as per the company guidelines and the rules, they were working and collecting the money for the Company. He further submits that the SEBI has taken cognizance of the fact and attached the property to realize the money so that the investors' money can be saved. It has been urged that similarly situated co-accused Shivranjan Kumar @ Shiv Ranjan Kumar has been granted anticipatory bail by a coordinate Bench of this Court vide order dated 10.07.2019 passed in Cr. Misc. No. 22876 of 2019.

Counsel for the informant while opposing their prayer for bail submits that the petitioners have swindled the investor's money and some accused persons have been granted



regular bail, so they should surrender before the court below and pray for regular bail as like others.

Looking to the entire facts and circumstances of the case, let the petitioners, above-named, be released on anticipatory bail in the event of their arrest or surrender before the learned Court below within a period of eight weeks from today, on furnishing bail bonds of Rs.10,000/- (Rupees Ten Thousand Only) each with two sureties of the like amount each to the satisfaction of the Chief Judicial Magistrate, Bhagalpur, in connection with Ishakchak P.S. Case no.221 of 2018, subject to the condition as laid down under Section 438(2) of the Code of Criminal Procedure with a further condition that one of the bailors will be the close relative of the petitioners and further condition that whenever the police will call the petitioners for the purposes of investigation and interrogation, they will remain present for the investigation. In the event of being absent on two consecutive dates without reasonable explanation, the present order will be treated to have been cancelled.

(Shivaji Pandey, J)

V.K.Pandey/-

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