

21.10.2020
SL No.102
AP

CRM 8472 of 2020
(Through Video Conference)

In Re: - An application for bail under Section 439 of the Code of Criminal Procedure in connection with G.R. Case No.879 of 2014 arising out of C.B.I./SPE/SCB/SIT/KOLKATA/ Case no R.C. 53/S/2014 dated 27.09.2014 under Sections 406/409/420/511/109/112/114/115/117/120B/34 of the Indian Penal Code and Sections 4/6 of the Prize Chits and Money Circulation Scheme (Banning) Act.

And

In the matter of: **Madhusudhan Adhikari**

....Petitioner.

Mr. Rabiul Islam,
Ms. Pramita Banerjee

...for the Petitioner.

Mr. Y.J. Dastoor, Ld. ASG,
Mr. Phiroze Edulji,
Mr. Samrat Goswami

...for the CBI.

Having considered the materials on record disclosing prima facie involvement of the petitioner in running a money circulation business causing loss to innumerable depositors and in view of the gravity of the offence, we are not inclined to grant bail to the petitioner at this stage.

The application for bail is, thus, rejected.

However, we direct the trial court to expedite the trial and conclude the same at an early date without granting unnecessary adjournment to either of the parties.

(Abhijit Gangopadhyay, J.)

(Joymalya Bagchi, J.)