

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.18721 of 2020

Arising Out of PS. Case No.-963 Year-2019 Thana- VAISALI COMPLAINT CASE District-
Vaishali

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ARVIND KUMAR (Male), aged about 45 years, son of Jagdish Singh,
Resident of Village- Sultanpur, P.S.- Industrial Area, Distt- Vaishali

... .. Petitioner

Versus

1. The State of Bihar.
2. Amlesh Roy @ Amlesh Kumar (Male), aged about 36 years, son of Vilas Ray, Resident of Village - Sultanpur, P.S.- Industrial Area, District – Vaishali.
3. The Securities and Exchange Board of India, Udyog Bhawan, 3rd Floor, East Gandhi Maidan, Patna.- 800004.

... .. Opposite Parties

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Appearance :

For the Petitioner	:	Mr. J.P. Singh, Advocate Mr. Binod Kumar Sinha, Advocate
For the State	:	Mr. Bharat Bhushan, APP
For Opposite Party No.2 :		Mr. Prakash Chandra, APP

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CORAM: HONOURABLE MR. JUSTICE SANDEEP KUMAR
ORAL ORDER

12 08-12-2021

Heard learned counsel for the parties.

The counter affidavit filed by opposite party no.2 is
taken on record.

This application for anticipatory bail arises out of
Complaint Case No. 963 of 2019 (Tr. No. 2958 of 2019) for the
offence punishable under Sections 406, 420 and 504 of the
Indian Penal Code.

It is the prosecution case that in the year 2012, the
complainant had invested his money in Weird Infrastructures



Corporation Limited through the petitioner, who was the agent of the Company. It is further contended in the complaint petition that the petitioner has cheated the complainant and had not deposited the amount of Rs.2,00,000/- collected from the complainant.

Learned counsel for the petitioner submits that the petitioner had invested Rs.2,00,000/- in the year 2012 and for that debentures were issued in the name of the mother of the petitioner. He further submits that SEBI has directed for return of the money of the petitioner and thereafter Rs.1,00,000/- has been returned but the details of the same has not been supplied by the petitioner. He next submits that the matter is pending in the Hon'ble Supreme Court and notices have been issued to the management of the Company.

Learned counsel for the opposite party no.2 has produced an undertaking given by the petitioner, annexing it along with the counter affidavit, in which it has been promised by the petitioner that he will repay the amount, if the Company does not given the maturity value.

This Court fails to understand as to why the complainant waited for seven long years to file the complaint when his money was not invested in the Company and no



debenture was issued to him. This kind of delay in filing of the complaint creates a doubt about the case of opposite party no.2.

Considering the delay in filing of the complaint, the order of the SEBI and the pendency of the matter in the Hon'ble Supreme Court, this application is allowed.

Let the petitioner, above named, in the event of his his arrest/surrender within four weeks from today in the Court below, be released on bail on furnishing bail bond of Rs. 10,000/- (Ten Thousand) with two sureties of the like amount each to the satisfaction of the learned S.D.J.M., Vaishali at Hajipur, in connection with Complaint Case No. 963 of 2019 (Tr. No. 2958 of 2019), subject to the conditions as laid down under Section 438(2) of the Code of Criminal Procedure.

(Sandeep Kumar, J)

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