

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.2304 of 2022

Arising Out of PS. Case No.-57 Year-2021 Thana- BISFI (PATAUNA) District- Madhubani

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IMTEYAZ AHMAD SON OF MUMTAZ AHMAD R/O VILLAGE-
PARSAUNI (SOUTHERN PANCHAYAT), WARD NO.-06, P.S.- BISFI
(PATAUNA), DISTRICT- MADHUBANI

... .. Petitioner/s

Versus

THE STATE OF BIHAR

... .. Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Ashhar Mustafa

For the Opposite Party/s : Mr. J.N. Thakur

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**CORAM: HONOURABLE MR. JUSTICE NAWNEET KUMAR
PANDEY**

ORAL ORDER

2 10-08-2022 The learned counsel for the petitioner is directed to

remove all the defects pointed out by the office within one

month.

Heard the learned counsel for the petitioner as well
as Mr. J.N. Thakur, the learned Additional Public Prosecutor
for the State.

The petitioner apprehends his arrest in connection
with Bisfi (Patauna) P.S. Case No. 57 of 2021 registered for
the offences punishable under Sections 420 and 406 read with
Section 34 of the Indian Penal Code, 1860.

As per allegation, the informant as well as 170
signatories of the FIR, had invested their hard earned money



in Bhartiya Shakh and Bachat Swalambi Sahkari Samiti Ltd., on the assurance that their invested money would become double in five years. Some other branches of the said cooperative limited have also been opened. One co-accused Wasim Ahmad was Managing Director of that institution. The informant handed over Rs. 10,50,000/- in the hand of the present petitioner, who is Manager of that institution. A raid was conducted in another branch of that institution and thereafter, the informant and other investors stopped investing their money in that institution. On persistent demand of the investors, the invested money was not refunded to them despite the fact that the petitioner had assured them to refund their entire money.

Learned counsel for the petitioner has submitted that petitioner is co-villager of the informant. He has submitted further that the institution, in which the money was deposited, was not a non-banking financial company, rather it is a co-operative society. He has also submitted that on similar allegation, Kewati P.S. Case No. 200 of 2017 was also lodged in which the Managing Director, Wasim Ahmad has been granted anticipatory bail. He has submitted further that two employees of the bank have also been granted anticipatory



bail in Kewati P.S. case No. 200 of 2017 and this is the second case against the employees and the directors of that institution.

The petitioner is a manager of that institution. The informant handed over Rs. 10,50,000/- in his hand on his assurance that he would return their money, but up till now, their money has not been returned. The FIR has been signed by 170 investors with allegation that on the assurance to double their money within five years, the accused persons, including the petitioners misappropriated that money. The petitioner is not entitled for anticipatory bail. Accordingly, his prayer for anticipatory bail is hereby rejected.

Office shall ensure that all defects are removed by the petitioner within the stipulated time mentioned hereinabove, failing which, the matter shall be brought to the notice of this Court.

(Nawneet Kumar Pandey, J)

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