

IN THE HIGH COURT OF ORISSA AT CUTTACK

BLAPL No.1036 of 2022

Santosh Kumar Pradhan

Petitioner
....
Mr. R.K. Pattanaik, Advocate

-versus-

State of Orissa

Opp. Party
....
Mr. J.P. Patra, Advocate
(OPID)

CORAM:

JUSTICE G. SATAPATHY

ORDER

16.11.2022

Order No.

- 05.
1. This matter is taken up through Hybrid Arrangement (Virtual /Physical Mode).
 2. This is an application U/S. 439 of Cr.P.C. by the Petitioner for grant of bail in connection with CID P.S. Case No.18 of 2019 corresponding to C.T. Case No.7 of 2021 pending in the Court of learned P.O.OPID, Cuttack for commission of offence punishable U/Ss. 420/465/467/471/120(B) of the I.P.C. read with Section 66/66-D of I.T. Act and Sections 4/5/6 of the PCMCS Act, on the allegation of cheating a sum of Rs.1,65,23,500/- by collecting the same from different persons on the assurance of high return in bit coin trading by way of manufacturing documents and inviting depositors through lucrative offers in the web-site after entering into conspiracy with co-accused person.
 3. In the course of hearing of the bail application, Mr. R.K. Pattanaik, learned counsel for the petitioner submits that the petitioner is inside jail custody for near about three years but the trial is yet to commence and although the petitioner has been shown to have cheated a sum of Rs.1,65,23,500/- but out of such amount the

petitioner has already returned a sum of Rs.19,15,000/- and, thereby, the balance amount due on the petitioner would be Rs.1,46,8,500/-, if the allegations of prosecution are considered to be true and the fact remains that the State-OPID has already taken steps to attach all the moveable and immoveable properties of the petitioner which was attached by an ad-interim order of attachment passed by the Government of Odisha and if the value of the attached property would be taken into consideration, it would exceed the alleged monetary liability of the petitioner and, thereby, the petitioner having already detained in custody for more than three years and his liability having stated to be discharged by way of attachment of his properties, he may kindly be released on bail. In support of his contention attachment of property of the petitioner, learned counsel for the petitioner files the photocopy of Interim Application No. 1 of 2022 presented Special Public Prosecutor in the designated OPID Court, Cuttack along with some Government notifications and schedule of moveable and immoveable properties of M/s. Surag Agency and its proprietor amounting to Rs.1,43,907/-(bank balance) and Rs.82,66,300/-(value of land). Learned counsel for the petitioner under the aforesaid submissions prays to enlarge the petitioner on bail. The aforesaid documents be kept on record for future reference.

4. On the contrary, learned counsel for the State-OPID in reply not only strongly opposes the prayer for bail of the petitioner but also submits that the petitioner has collected money from 53 depositors amounting to Rs.1,65,23,500/- by way of investment in bit coin currency on allurement of high returns, but when the depositors contemplate to take legal action, the petitioner returned Rs.19,15,000/- to some of the depositors and also issued cheques to

other depositors but such cheques were issued from the accounts of the petitioner maintained at different bank having nil balance and, thereby, dishonest and fraudulent intention of the petitioner can be perceived. It is also stated that the bail application of co-accused has already been rejected by this Court in BLAPL No. 5812 of 2022. It is further submitted that trial has already been commenced with examination of the informant and, therefore, the submissions of the petitioner for trial having not commenced in this case is of no consequence. While summing up his argument and praying to reject the bail application of the petitioner, Mr.J.P.Patra, learned counsel for the State-O.P.I.D. submits that in addition to the present case, following four similar type of cases are pending against the petitioner.

Sl. No.	P.S.	Case No.	Date	Offence
1	CIDCB	17	03.12.2019	U/Ss.419/420/465/468/467/120-B of IPC/66/66-D of I.T. Act /4/5/6 of Prize & Chit Money Circulation Scheme (banning) Act, 1978/6 of OPID Act.
2	CID Cyber	22	03.12.2019	U/Ss.419/420/465/467/120-B of IPC/66/66-D of I.T. Act
3	Jatani	319	25.08.2019	U/Ss.419/420/465/468/471/294/323/506/34 of IPC, Sec. 66(C)/66(D) of I.T. Act, 2000 and other cases of CID CB Cyber P.S. Cases.
4	Colliery	137	16.05.2019	U/Ss.419/420/34 of IPC/66-C/66-D of I.T. Act

5. In view of the aforesaid rival submissions made and on going through the allegations against the petitioner and taking into consideration the nature and gravity of economic offence as alleged against the petitioner and the amount of money cheated from around 53 depositors and the fact that economic offence needs to be visited with a different approach in the matter of bail and further the failure

of the petitioner to show any authority granted by Reserve Bank of India to his firm to accept deposit from general public and regard being had to the allegation against the petitioner for indulging in bit coin transaction without any authority and the allegation of transfer of money amounting to Rs.25/- lakhs to an account from the account of petitioner on 20.09.2018 and the alleged involvement of the petitioner in another four cases of similar nature as submitted, this Court is not inclined to grant bail to the petitioner. Hence, the prayer for bail of the petitioner stands rejected.

6. Accordingly, the BLAPL stands disposed of.

7. Urgent certified copy of the order be granted on proper application.

Kishore

