

IN THE HIGH COURT OF ORISSA AT CUTTACK

BLAPL No. 2112 of 2022

Sarat Kumar Nayak

....

Petitioner

Mr. S.K. Mishra, Advocate

- Versus -

State of Odisha

.... **Opposite Party**

Mr. B. Bhuyan, Advocate for OPID

CORAM:

JUSTICE SASHIKANTA MISHRA

ORDER

29.07.2022

Order No.

4.

1. This matter is taken up through hybrid mode.
2. Heard learned counsel for the petitioner and learned Addl. Standing Counsel for the State.
3. The petitioner is in custody since 16.02.2022 in connection with Khordha P.S. EOW, Bhubaneswar Case No.01 of 2022 corresponding to C.T. Case No.1(C) of 2022 pending in the Court of learned Special Judge (OPID), Balasore for the alleged commission of offence under Sections 406/420/467/468/471/120-B of IPC read with Section 66 of IT Act read with Sections 4, 5 & 6 of Prize Chits & Money Circulation Scheme (Banning Act, 1978 and Section 6 of Odisha Protection of Interests of Depositors (In Financial Establishment) Act.
4. It is alleged that the petitioner is the promoter of the Company, namely, Auroxa Deal Multi Trade (OPC) Pvt. Ltd. of which one Babu Singh Kushwaha is the Director. The said company floated certain schemes inviting deposits from the general public. The petitioner held various public meetings at Balasore during the year 2019-20 and lured several investors to invest in different schemes of the company by paying huge amount. As such, substantial amounts were collected from the general public which was deposited in the

company's account. The petitioner is said to have worked for commission and received some amounts thereby. It is submitted by learned counsel for the petitioner that the main accused is Babu Singh Kushwaha and the petitioner is nothing but a paid employee of the company, who acted entirely as per his directions. In any case, the amount paid by the investors (public) was deposited in the account of the company and not in the petitioner's personal account. It is further submitted that charge sheet has already been submitted and the petitioner has been in custody for more than five months by now.

5. Taking into consideration all the above facts, I am inclined to allow the prayer for bail. Let the petitioner be released on bail on such terms and conditions as the court in seisin over the matter may deem fit and proper to impose including the condition that:

- (i) He shall personally appear before the trial Court on each date of posting of the case without fail, failing which necessary orders shall be passed by the said court to take him to custody again.
- (ii) He shall not leave the territorial jurisdiction of the court without obtaining leave. In case leave is granted he shall furnish his contact address and telephone number to the court as well as the I.O..
- (iii) He shall make himself available as and when required by the I.O.

6. BLAPL is accordingly disposed of.

7. Issue urgent certified copy as per rules.

(Sashikanta Mishra)
Judge