

IN THE HIGH COURT OF ORISSA AT CUTTACK

BLAPL No.5735 OF 2020

Hutasan Yadav

.... ***Petitioner***
Mr.J.K. Panda, Advocate

-versus-

State of Odisha

.... ***Opposite Party***
Mr. B.Bhuyan,
Advocate for the State in OPID Cases

CORAM:

MR. JUSTICE D.DASH

Order No.
07.

Order
07.01.2022

1. The matter is taken up through hybrid arrangement (virtual/ physical) mode.
2. This is the second journey of the petitioner, who is in custody in connection with Bolangir Town P.S. Case No.242 of 2019 corresponding to G.R. Case No.510/2 of 2019 on the file of learned Presiding Officer, OPID Court, Sambalpur running for alleged commission of offence under section 420 of the IPC read with section 4/5/6 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978, in filing this application under section 439 Cr.P.C., has prayed for his release on bail.

The Petitioner has also filed an application for grant of interim bail for a period of three months, which has been numbered as I.A. No.1131 of 2021.

3. Mr.J.K.Panda, learned counsel for the Petitioner submits that on the allegation that this Petitioner, having collected money from different persons assuring them with high returns within a short period, has ultimately cheated them by not refunding the amount, he has been arrested in the case and is in custody since

18.05.2019. He further submits that despite such period of detention of the Petitioner in custody, the case has not made any such progress as other co-accused persons are yet to be apprehended. He submits that by now, only preliminary charge sheet having been filed, the final charge sheet is awaited. It is his submission that when ten members including the Petitioner were in the management of the Society, the Petitioner cannot be said to have collected the entire amount from all the persons. According to him, some persons have also been refunded with their amount. In view of all these above, when there remain no scope on the part of the Petitioner to flee from justice and tamper the evidence, he urges for grant of bail to the Petitioner.

Mr.B.Bhuyan, learned counsel on behalf of the State appearing in the OPID cases opposes the move for grant of bail as well as interim bail. According to him, the total financial implication so far ascertained in course of investigation is around Rs.12,00,00,000/- (Rupees Twelve Crore) and the investigation is still in progress. It is submitted that the money trail is still in the progress of ascertainment and that would receive set back in case of release of the Petitioner on bail. It is submitted that collection of money has been made from a large number of innocent depositors assuring them of high return within a short time and that was with a clear intent of cheating them after some point of time by showing some activity as to repayment to few depositors and thereby creating faith in the mind of others. He further submits that if we accept the submission of the learned counsel for the Appellant that some persons have been refunded with their deposited money, those are purely for the purpose of achieving the illegal growth of the business activity of collection by creating

faith in the mind of others and the possibility that the persons refunded with the money are the associates of the Petitioner, in the facts and circumstances, clearly stands. It is his submission that the materials on record reveal that this Petitioner was actively participating in all the activities of the society and was always playing major role. According to him, grant of bail to the Petitioner, at this stage, would stand on the way of fair investigation and in view of the nature and gravity of the economic offences in which the Petitioner is said to have been involved, there remains all the likelihood of his fleeing from justice.

4. Considering the submission made and on going through the materials available on record; further keeping in view the nature and gravity of the economic offence of wide magnitude in which the Petitioner is said to have been involved as one of the key functionaries of the Society as also the deep-rooted conspiracy, huge loss caused to the public and their affect on the economy of the State in posing grave threat to the financial health of large number of persons; now I am not inclined to reconsider the prayer for grant of bail as well for interim bail.

The BLAPL and the I.A. are accordingly disposed of.

***(D. Dash),
Judge.***