

IN THE HIGH COURT OF ORISSA AT CUTTACK

ABLAPL No.14017 of 2022

Basantilata Sethy & Others ***Petitioners***
Mr. Jashobanta Dash, Advocate

-versus-

State of Odisha (O.P.I.D.) ***Opposite Party***
Mr. Bibekananda Bhuyan, S.C.

CORAM:
JUSTICE CHITTARANJAN DASH

ORDER
28.11.2022

Order No.

03. 1. Heard learned counsel for the Petitioners and the State.
2. By means of this application, the Petitioners seek grant of bail U/s.438, Cr.P.C. in apprehension of arrest for their alleged involvement in the offences U/s. 294/323/506/420/406/467/468/471/120-B, I.P.C. and Sections 4, 5 & 6 of the Prize Chits & Money Circulation Schemes (Banning) Act, 1978 and Section 6 of Odisha Protection of Interest of Depositors (in Financial Establishment) Act, 2011, in connection with Kabisurya Nagar P.S. Case No.191 of 2015.
3. Learned counsel for the State submits that the present Petitioners are the promoters in respect of Ketloan Credit Cooperative Society Ltd. and having assured the investors to give double the deposited amount in three years alleged to have collected Rs.14,32,000/- from 36 investors and the whereabouts of the said Organizers as well as the Promoters are not known as yet. The present bail application

seems to have been filed before this Court pursuant to the name disclosed in the year 2019, as submitted by the learned counsel for the Petitioners.

4. Considering the amount involved, the nature and gravity of the offence and the seriousness of the allegation, this Court is not inclined to grant anticipatory bail to the Petitioner. Accordingly, the prayer for bail is rejected and the ABLAPL stands dismissed.

(Chittaranjan Dash)
Judge

S.K.Parida

