

IN THE HIGH COURT OF ORISSA AT CUTTACK
BLAPL NO.11329 OF 2019

Sriballabh Prasad Nayak

.... ***Petitioner***

Mr.S.K. Nath, Advocate

-versus-

State of Odisha

.... ***Opposite Party***

Mr. G.N. Rout, ASC.

CORAM:

MR. JUSTICE D.DASH

ORDER

29.04.2022

Order No.

11. 1. This 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 Baliguda P.S. Case No.19 of 2012 corresponding to G.R. Case No.59 of 2012 pending on the file of learned Presiding Officer, OPID Court, Berhampur, running for the alleged commission of offence under section- 420/34 of the IPC, in filing this application under section 439, Cr.P.C., for his release on bail in the above mentioned case.
3. Heard Mr. S.K. Nath, learned Counsel for and Mr. G.N. Rout, learned Counsel for the State for OPID cases.

The Petitioner submits that the Petitioner is facing the trial on the charge of commission of offence under section-420/34 of the IPC on the allegation that he being the Managing Director of Flourish India Limited having collected money from the innocent persons by alluring them to fall within the net of those attracting schemes floated for the purpose of cheating by falsely assuring high returns have cheated many such investors in illegally earning money for himself. In the above noted case, the period of detention of the Petitioner in the custody is near about nine years and the trial

is still going on. In other cases running against the Petitioner, he having granted bail has not been released from the jail as in this case, bail has not been granted to him. The Petitioner is a permanent resident of the district of Boudh and thus the question of his fleeing from justice is too remote, when at this stage, there too remains no scope on his part to tamper the evidence.

4. In view of the aforesaid; this Court is inclined to reconsider the prayer for grant of bail to the Petitioner. Accordingly, it is directed that the Petitioner be released on bail in the aforesaid case on such terms and conditions as deemed just and proper by the Court in seisin of the case with further conditions that the Petitioner would furnish property security of Rs.30,00,000/- (Rupees Thirty Lakh); and will appear in person before the Court in seisin of the case on each date of posting of the case.

It is further clarified that the Court below, while accepting the property offered as security, would arrive at a satisfaction that the same are free from encumbrances and that the same has not been given as security in any other case(s).

5. The BLAPL is accordingly disposed of.
Issue urgent certified copy as per rules.

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

Narayan