

IN THE HIGH COURT OF ORISSA AT CUTTACK

BLAPL No. 10515 of 2021

Gupteswar Guntha

....

Petitioner

Mr. S.K. Baral, Advocate

-Versus -

State of Odisha

....

Opposite Party

*Ms. S. Mishra,
Addl. Standing Counsel
Mr. L.N. Patel, Advocate
(for the Informant)*

**CORAM:
JUSTICE SASHIKANTA MISHRA**

**ORDER
25.01.2022**

**Order No.
01.**

1. This matter is taken up through virtual mode.
2. Heard learned counsel for the petitioner and learned Additional Standing Counsel for the State.
3. The petitioner is in custody since 16.08.2021 in connection with Koraput Town P.S. Case No. 196 of 2021 corresponding to G.R. Case No. 657 of 2021 pending in the court of learned S.D.J.M., Koraput for the alleged commission of offence under Sections 409/417/420/34 of IPC.
4. It is alleged that the petitioner, while working as Executive-Rural Gold Loans in M/s. Bajaj Finserv, being associated with the Branch Manager, Cashier and Office Boy of the said company committed financial irregularity relating

to gold loans to the tune of Rs.2.30 Crores. It is alleged that the accused persons were collecting loan for closure amount from gold loan customers and releasing the pledged gold ornaments to them, but instead of depositing the amount in their loan accounts, they were utilizing the money for their personal use.

5. Mr. S.K. Baral, learned counsel appearing for the petitioner submits that there is no specific allegation against the present petitioner and that the prosecution case is entirely directed against the Branch Manager and Cashier of the company. It is further submitted that the petitioner has been entangled in the case only because he was in charge of gold loans, but there is no whisper of allegation that he misappropriated any amount therefrom.

6. Ms. S. Mishra, learned Additional Government Advocate has opposed the prayer for bail by submitting that the investigation into the case is in progress and the specific role played by the petitioner is likely to come out soon.

7. Mr. L.N. Patel, learned counsel appearing for the informant-company submits that the financial irregularity could not have been committed without active co-operation of the present petitioner.

8. Having regard to the submissions as above, the materials on record and the fact that the investigation into the case is in progress so also the fact that the extent of fraud is to the tune of Rs.2.30 Crores, I am not inclined to allow the prayer for bail at this stage, which is therefore rejected. It is open to the

petitioner to renew his prayer after submission of charge sheet.

9. The BLAPL is accordingly rejected.

(Sashikanta Mishra)
Judge

B.C. Tudu

