

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.8562 of 2023

Arising Out of PS. Case No.-931 Year-2021 Thana- DANAPUR District- Patna

RAKESH KUMAR SHRIVASTAVA S/O LATE BALI RAM PRASAD
SHRIVASTAVA @ LATE SACHIDANAND PRASAD @ LATE UDHAW
LAL Resident of Village- Tikaita, P.S.- Turkauliya, District- East Champaran
at present resident of 152 F Kali Charan Ghosh Road Sindhi Kolkata, West
Bengal.

... .. Petitioner/s

Versus

The State Of Bihar

... .. Opposite Party/s

Appearance :

For the Petitioner/s : Mr.Vijay Shankar Shrivastava
For the Opposite Party/s : Mr.Anil Kumar Singh No. 1

CORAM: HONOURABLE MR. JUSTICE SUNIL KUMAR PANWAR
ORAL ORDER

4 09-08-2023 Heard learned counsel for the petitioner, learned
counsel for the informant and learned APP for the State.

2. The petitioner has prayed for regular bail in a case
registered for the offence punishable under sections 406, 420,
120(B)/34 of the Indian Penal Code and Section 138 of the N.I.
Act.

3. According to the prosecution, the allegation against
the petitioner is that he has duped the hard earned money of the
informant i.e. Rs. 84,00,000/- (Rupees eighty four lakhs) in the
name of investment in his company by creating a fake company.
Despite sending legal notice, the petitioner has not refunded the
aforesaid amount to the informant.

4. Learned counsel for the petitioner submits that the



petitioner is innocent and he has falsely been implicated in this case. The petitioner has not cheated the informant, as a matter of fact that the informant is one of the partners of the Nexus Trading Counseling and Babu Dham Trading in which, he invested the alleged amount but due to Covid-19 period, the said company was closed but almost amount of the informant was refunded by the petitioner. It is also submitted that section 138 of N.I. Act is not applicable against the petitioner. The petitioner was arrested in Bhabhua P.S. Case No. 582 of 2020 and remanded in this case on 30.4.2022 and since then, he is languishing in judicial custody.

5. However, the petitioner is ready to deposit the amount of Rs. 15,00,000/- (Fifteen Lakhs Rs.) in three monthly equal installment commencing from September, 2023 in the bank account of the informant.

6. Learned APP appearing for the state and learned counsel for the informant have vehemently opposed the prayer of regular bail.

7. Considering the fact that petitioner is ready to make payment of the aforesaid amount as claimed in three equal monthly installments, this court is inclined to enlarge the petitioner on bail. The petitioner, above named, is directed to be



released on bail in connection with Danapur P.S. Case No. 931 of 2021 on furnishing bail bond of Rs.10,000/- (ten thousand) with two sureties of the like amount each to the satisfaction of learned A.C.J.M., Danapur.

8. The Petitioner is directed to make payment of Rs. 15,00,000/- (Rs. Fifteen Lakhs) in three monthly equal installment commencing from September, 2023 in the bank account of the informant, failing which, learned Court below is at liberty to cancel the bail bond of the petitioner.

9. The aforesaid payment will be subject to the final adjudication of the case.

(Sunil Kumar Panwar, J)

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