

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.74294 of 2023

Arising Out of PS. Case No.-116 Year-2018 Thana- MAHUA District- Vaishali

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TRIPURARI SHARAN UPADHYAY SON OF DILIP KUMAR @ DILIP
KUMAR UPADHYAY RESIDENT OF VILLAGE BANWARI BASANT P.S.
- GARKHA, DISTRICT - SARAN

... .. Petitioner/s

Versus

THE STATE OF BIHAR

... .. Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Ashok Kumar Mishra, Advocate

For the Opposite Party/s : Mr. Tarun Prasad Mandal, APP

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CORAM: HONOURABLE MR. JUSTICE ARUN KUMAR JHA
ORAL ORDER

2 29-11-2023 Heard learned counsel for the petitioner and learned
APP for the State.

2. In the present case, the petitioner seeks bail in connection with Mahua P.S. Case No. 116 of 2018 registered on 22.05.2018 for the alleged offences under Sections 420, 406, 467, 468, 471 and 34 of the Indian Penal Code.

3. As per prosecution case, petitioner while working as Branch Manager of Utkarsh Small Finance Bank Ltd., defalcated an amount of Rs. 13,21,242/- with the help of other co-accused persons showing disbursement of this amount as loan to a number of persons causing financial loss to the company of the informant.

4. The learned counsel for the petitioner submits that



the petitioner is innocent and has been falsely implicated in this case. Petitioner joined the Bank on 15.05.2015 and till 2018 there has been no allegation against the petitioner regarding any dereliction of duty. Moreover, being a Branch Manager, the assigned duty of the petitioner was to supervise and he was not at all concerned with disbursement of loan. It was co-accused Manoj Thakur, the loan officer of the Bank who is responsible for disbursement of loan. Other co-accused namely Sujeet Kumar and Dharmendra Kumar were also helping him in his work. Learned counsel for the petitioner further submits that charge-sheet in this case has been submitted but not a single person was examined to prove that even when loan was sanctioned to that person it was not actually paid to him. Learned counsel further submits that co-accused Sujeet Kumar and Dharmendra Kumar have been granted regular bail vide order dated 25.10.2018 passed in Cr. Misc. No. 52790 of 2018 by a coordinate bench. The petitioner is in custody since 29.08.2023 and he is having no criminal antecedent.

5. Learned APP opposes the submission made on behalf of the petitioner and submits that specific allegation is against the petitioner that he alongwith other co-accused persons defalcated the money of the Bank.



6. Having regard to the facts and circumstances and submissions made on behalf of the parties and considering the lack of material against the petitioner and further considering his period of custody and submission of charge-sheet, the petitioner above named is directed to be released on bail on furnishing bail bond of Rs. 20,000/- (twenty thousand) with two sureties of the like amount each to the satisfaction of learned Judicial Magistrate, 1st Class, Vaishali, Hajipur in connection with Mahua P.S. Case No. 116 of 2018 subject to the conditions mentioned in Section 437(3) of the Code of Criminal Procedure and also the following conditions :

- (i) One of the bailors will be a close relative of the petitioner.
- (ii) The petitioner will remain present on each and every date fixed by the court below.
- (iii) In case of absence on three consecutive dates or in violation of the terms of the bail, the bail bond of the petitioner will be liable to be cancelled by the court concerned.

(Arun Kumar Jha, J)

Adnan/-

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