

IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.79435 of 2023

Arising Out of PS. Case No.-80 Year-2020 Thana- SHERGHATI District- Gaya

Hari Singh Son Of Felan Singh Resident Of Village- 254, Ganesh Nagar,
Lavers Colony, Distt- Agara, Up, Presently Residing At 17, Brij Bihari,
Amarapur, Kalabari, Distt- Agra , Up

... .. Petitioner/s

Versus

The State of Bihar

... .. Opposite Party/s

Appearance :

For the Petitioner/s : Mr.Jitendra Kumar

For the Opposite Party/s : Mr.Madhura Nand Jha

CORAM: HONOURABLE MR. JUSTICE SUNIL KUMAR PANWAR
ORAL ORDER

2 13-12-2023 Heard learned counsel for the petitioner and

learned A.P.P appearing on behalf of the State.

The petitioner is languishing in custody in a
case registered for the offences punishable under
Sections 409, 420, 467, 468, 471, 477, 201, 120(B) of
the Indian Penal Code and Section 3 of the Bihar
Protection of Interest of Depositors (in Financial
Establishment) Act, 2002.

The complainant alleged in the complaint
petition that investments made by the poor and
marginalized investors after 2nd November, 2017 in



Pincon Securities Limited Broker House in the shape of FD/RD/MIS were misappropriated.

It is submitted by learned counsel for the petitioner that petitioner is innocent and he has falsely been implicated in this case. It is further submitted that nothing specific allegation has been attributed against the petitioner in the entire prosecution story, rather there is general and omnibus allegation against the petitioner. The petitioner was appointed as Director in the alleged but he had resigned from the post of Director in the year 2013. The resignation letter has been annexed as Annexure-P/2 to the petition. The petitioner published a general notice in the daily newspaper dated 24.06.2015 that he has resigned from the companies. The copy of the newspaper has been annexed s Annexure-P4 of the petition. The complainant alleged in the complaint petition that companies had stopped making payment of matured amount from 2nd of November, 2017 and it is on record that petitioner was



arrested on 03.11.2027 in connection with Special Operation Group Case No. 28 of 2017 and was languishing in Jaipur Jail since then. In such circumstance, if it is assumed that the averments made in the complaint petition are true, even though no offence is made out against the petitioner as the petitioner was in custody since 03.11.2017 and company stopped the payment from 02.11.2017. The petitioner was apprehended on 03.11.2017 in connection with Special Operation Group Case No. 28 of 2017 and remanded in the present case on 17.07.2022 and since then he is in custody.

In contra, learned A.P.P appearing on behalf of the State has vehemently opposed the prayer for bail of the petitioner.

Considering the facts aforesaid and the period under custody, let the petitioner, above named, be released on bail on furnishing bail bonds of Rs. 10,000/- (Ten Thousands) with two sureties of the like amount



each to the satisfaction of learned Chief Judicial
Magistrate, Gaya in connection with Sherghati P.S. Case
No. 80 of 2020.

(Sunil Kumar Panwar, J)

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