IN THE HIGH COURT OF JUDICATURE AT PATNA
CRIMINAL MISCELLANEOUS No.63421 of 2023

Arising Out of PS. Case No.-4 Year-2019 Thana- C.B.I CASE District- Patna

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Budhdeo Prasad @ B. Prasad Son of Prem Narayan Ram, Resident of Village-Pehani, Manpur, PS- Buniyadganj, Dist- Gaya.

... ... Petitioner/s

Versus

Central Bureau of Investigation, Patna, Bihar.

... ... Opposite Party/s

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Appearance :

For the Petitioner/s : Mr. Ansul, Advocate
Mr. Saket Gupta, Advocate

For the CBI : Mrs. Nivedita Nirvikar, Sr. Advocate

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CORAM: HONOURABLE MR. JUSTICE RAJESH KUMAR VERMA

ORAL ORDER

5 27-02-2024 Heard Mr. Ansul, the learned counsel for the petitioner and Mrs. Nivedita Nirvikar, the learned Senior Advocate appearing on behalf of the Central Bureau of Investigation.

2. The petitioner is apprehending his arrest in connection with Special Case No. 03 of 2021, arising out of case bearing R.C. No. 04 (E) of 2019, dated 29.06.2019, registered for the offences punishable under Sections 420, 468, 471 and 477 read with Section 120(B) of the Indian Penal Code.

3. According to prosecution case, one M/s Ramnandi Hotel & Resorts Ltd, availed a loan of Rs. 850,000,000/- (Rupees eighty-five crores) from consortium member banks. It is further alleged that due to financial irregularities a forensic

audit of M/s Ramnandi Hotel & Resorts Ltd. was carried out which suggested gross manipulations with respect to funds, diversion/siphon off of the funds etc. It is also alleged that the project report of the borrower’s company to avail this financial assistance was prepared by the petitioner's firm.

4. Learned counsel for the petitioner submits that petitioner has clean antecedent and he has falsely been implicated in the present case. He further submits that neither the petitioner nor his firm, i.e., M/s B. Prasad & Associates were involved in the preparation of project report concerning the project of the borrower’s Company, i.e., M/s Ramnandi Hotel & Resorts Ltd. He further submits that the petitioner was engaged by the borrower’s Company for preparation of some expenditure certificates which was prepared by the petitioner on the basis of the documents which was made available to the petitioner by the borrower’s company. He further submits that the Central Bureau of Investigation (CBI) had completed the investigation and after the completion of investigation no incriminating material has come against the petitioner during investigation and upon perusal of the FIR, it appears that the allegation levelled against the petitioner is mechanical and the same was levelled merely on the ground that the petitioner had prepared some expenditure

account of the borrower's Company and it also appears from the perusal of the FIR that petitioner has not committed any fraud or caused any financial loss to the bankers in any way. He lastly submits that a co-accused person namely, Akhouri Gopal has been granted anticipatory bail by a co-ordinate Bench of this Court vide order dated 02.02.2024, passed in Cr. Misc. No. 49838 of 2023.

5. The learned senior counsel appearing on behalf of the CBI on the other hand has vehemently opposed the prayer for bail of the petitioner and fairly submits that although, it has come during investigation that neither the petitioner nor his firm, i.e., M/s B. Prasad & Associates was involved in preparation of the project report concerning the project of the borrower's Company, i.e., M/s Ramnandi Hotel & Resorts Ltd. However, it has come during investigation that the petitioner has issued a certificate regarding the completion of the construction work without verifying, thereby enabling the borrowers to avail the loan fund and the offences committed by the petitioner fall under the category of economic offences and involvement in huge public policy.

6. Considering the aforesaid facts and circumstances and the fact that the petitioner has clean antecedent and in fact,

the petitioner was engaged by the borrower's Company for preparation of some expenditure certificates and not the project report in question and also the fact that a similarly situated co-accused person has been granted anticipatory bail, let the petitioner, above-named, in the event of his arrest or surrender before the Court below, within a period of four weeks from the date of receipt of the order, be released on anticipatory bail on furnishing bail bond of Rs. 10,000/- (Ten Thousand) with two sureties of the like amount each to the satisfaction of the learned Special Judge, CBI-I, Patna, where the case is pending in connection with **R.C. No. 04 (E) of 2019**, subject to the conditions as laid down under Section 438(2) of the Cr.P.C. and also the following conditions:

(i). Petitioner shall co-operate in the trial and shall be properly represented on each and every date fixed by the court and shall remain physically present as directed by the Court and on his absence on two consecutive dates without sufficient reason, his bail bond shall be cancelled by the Court below.

(ii). If the petitioner tampers with the evidence or the witnesses, in that case, the prosecution will be at liberty to move for cancellation of bail.

(iii). And further condition that the Court below shall verify the criminal antecedent of the petitioner and in case at any stage it is found that the petitioner has concealed his criminal antecedent, the Court below shall take step for cancellation of bail bond of the petitioner. However, the acceptance of bail bonds in terms of the above-mentioned order shall not be delayed for purpose of or in the name of verification.

(Rajesh Kumar Verma, J)

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