

22.03.2024.
35.
Ct.No.28.
as
(Allowed)

C.R.M. (DB) 783 of 2024

In Re:- An application for bail under Section 439 of the Code of Criminal Procedure in connection with Beliaberah P.S. Case No.41 of 2015 under Sections 406/420/467/120B of the Indian Penal Code.

In the matter of : **Sitaram Paira, Subhasis Mahapatra,
Swapan Kumar Ghosh and Arun Rana.**
.... Petitioners.

Mr. Soumyajit Das Mahapatra,
Ms. Madhurai Sinha,
Mr. Rathin Mahata.

...for the Petitioners.

Mr. Partha Pratim Das,
Mr. Nirupam Dhali.

...for the State.

1. Petitioners are in custody for 60 days. It is contended that they are the *bona fides* loanees and had pledged gold. Appraiser, Radhyashyam Paira had converted the gold causing wrongful loss to the bank. Radhyashyam Paira has been granted regular bail. Accordingly, they pray for bail.

2. Learned Advocate for the State opposes the bail prayer. He contends petitioners and others had entered into conspiracy. Appraiser, Radhyashyam Paira and other employees of the co-operative bank obtained fraudulent loans. Loss of the bank ran to crores of rupees.

3. We have considered the materials on record. Petitioners claim to be *bona fide* loanees. They submit they had pledged gold but the appraiser and bank officials misappropriated the gold. Investigation is complete. Radhyashyam Paira and other bank officials are on regular bail/anticipatory bail. Extent of

complicity of the petitioners in the conspiracy require to be assessed during trial. There is no chance of abscondence.

4. Under such circumstances, we are inclined to grant bail to the petitioners.

5. Accordingly, the petitioners shall be released on bail upon furnishing a bond of Rs.10,000/- each with two sureties of like amount each, one of whom must be local, to the satisfaction of the learned Additional Chief Judicial Magistrate, Jhargram subject to condition that they shall appear before the trial court on every date of hearing until further orders and shall not intimidate witnesses or tamper with evidence in any manner whatsoever.

6. In the event the petitioners fail to appear before the trial court without any justifiable cause, the trial court shall be at liberty to cancel their bail in accordance with law without further reference to this Court.

7. This application for bail is, thus, disposed of.

(Gaurang Kanth, J.)

(Joymalya Bagchi, J.)