

C. R. M. (DB) 1040 of 2024

In Re: An application for bail under Section 439 of the Code of Criminal Procedure filed on 28.03.2024 in connection with Special Case No.05 of 2023 arising out of CBI/SCB/KOL No. RC/06/S/2014, Kolkata dated 04.06.2014 under Sections 120B/420/409 of the Indian Penal Code and Sections 4/6 of the Prize Chits and Money Circulation Scheme (Banning) Act, 1978.

And

In Re: **Sudipta Sen**

... .. Petitioner

Mr. Ranabir Roy Chowdhury
Mr. Prasun Mukherjee
Mr. Indranil Roy Chowdhury
Ms. Rajkumari Priyanka Devi
Mr. Subhomoy Dutta

... .. for the petitioner

Mr. Amajit De

... .. for the CBI

1. It is submitted on behalf of the petitioner that he is in custody for about nine years and eleven months. It is further submitted charge is yet to be framed. Accordingly, he prays for bail.
2. Report is placed on behalf of the CBI.
3. Learned Advocate for the CBI opposes the prayer for bail and submits petitioner is the kingpin of the Sarada Group of Companies which had misappropriated more than ₹1000 crores from innocent depositors. Delay was due to repeated prayers for discharge preferred by co-accused.
4. We have considered the materials on record. Petitioner is the kingpin of the Sarada Group of Companies. It is alleged the said group of companies had floated various illegal money circulation schemes and defrauded innocent depositors over ₹1000 crores. Pursuant to the direction given by the Hon'ble Apex Court in *Subrata*

*Chattoraj vs. Union of India & Ors.*¹, the cases have been transferred to Central Bureau of Investigation (CBI) in 2014. Petitioner is in custody in the present case and other cases since 2013. Present case relates to alleged misappropriation of less than ₹10,00,000/-. However, petitioner is involved in other cases too. He is in custody for about a decade and charge has not yet been framed. There is little possibility of trial concluding in the near future.

5. Under such circumstances, we are of the opinion further detention of the accused/petitioner is not necessary and he may be enlarged on bail however, subject to strict conditions.
6. Therefore, the accused/petitioner, namely **Sudipta Sen**, be released on bail upon furnishing a bond of Rs.50,000/- (Rupees Fifty thousand only), with five sureties of Rs.10,000/- each, two of whom must be local, to the satisfaction of the learned Judge, Special Court under the MP's and MLA's cases, Bidhannagar, North 24-Parganas subject to condition that the said petitioner 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 and on further condition that the petitioner, while on bail, shall report to the Investigating Officer, Central Bureau of Investigation (CBI), Economic Offences Branch (EOB), Kolkata once in a week until further orders.
7. In the event he fails to appear before the trial court without justifiable cause, the trial court shall be at liberty to cancel his bail automatically without reference to this court.
8. The application for bail, thus, stands allowed.

(Gaurang Kanth, J.)

(Joymalya Bagchi, J.)

¹ (2014) 8 SCC 768

