10.04.2024
Sl. No.33
akd

C. R. M. (DB) 3209 of 2022 [PONZI]

In Re: An application for bail under Section 439 of the Code of Criminal Procedure filed on 16.09.2022 in connection with Islampur Police Station Case No.37 of 2014 dated 08.01.2014 under Sections 420/409/120B of the Indian Penal Code read with Sections 4/5/6 of the Prize Chits and Money Circulation Schemes (Banning) Act which corresponds to RC-08(E)/2017-Kol dated 25.05.2017. (G.R. Case No.197 of 2014)

And

In Re: ***Apurba Kumar Saha***

… … Petitioner

Mr. Milon Mukherjee .. Sr. Advocate
Mr. Biswajit Manna
Mr. Meghajit Mukherjee
Mr. Dattatreya Dutta

… … for the petitioner

Mr. Arun Kumar Mohanty
Mr. Anirban Mitra
Mr. Amajit De

… … for the CBI

1. Petitioner is one of the Directors of the Pailan Group of Companies.
2. It is submitted on his behalf that he is on interim bail since December, 2022. He has not misused his liberty. Assets worth over ₹300 crores are lying in the custody of the One Man Committee for auction and disbursal to the depositors. Accordingly, he prays for confirmation of interim bail.
3. Report is placed on record.
4. Learned Advocate for CBI submits further investigation is in progress. He however, informs the court petitioner is cooperating with the investigation.
5. We have considered the materials on record. No doubt allegations are serious and involve misappropriation of deposits made by a large number of depositors. Petitioner was in custody for about 3½

years. Thereafter, he had been released on interim bail. There is no adverse report against him.

6. Under such circumstances, we are inclined to confirm the interim bail granted to the petitioner vide order dated 20.12.2022 on the same terms and conditions.
7. The application for bail is thus disposed of.

(Gaurang Kanth, J.) **(Joymalya Bagchi, J.)**