

07.10.2024
SL No.30
Court No.29
(gc)
(Allowed)

CRM (A) 3588 of 2024

In Re:- An application for anticipatory bail under Section 438 of the Code of Criminal Procedure, 1973 corresponding to Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 in connection with Bidhannagar North Police Station Case No.194 of 2024 dated 31.08.2024 under Sections 406/420/465/468/471 of the Indian Penal Code.

And

In the matter of : **Manish Lakhotia**

.... Petitioner.

Mr. Pawan Kumar Gupta,
Ms. Sofia Nesar,
Mr. Santanu Sett

....For the Petitioner.

Mr. Joydeep Biswas,
Mr. Arup Sarkar

... For the State.

Mr. Shiven Ray

....For the De facto Complainant.

1. Heard the learned Counsel for the parties.
2. It appears that the de facto complainant has invested money with one Piyush Mantri, a stockbroker with a promise to make investments in companies wherefrom the de facto complainant can receive high returns.
3. The learned Counsel for the petitioner submits that he is no way connected with the said transaction and he has been falsely implicated. He has also complied with the notice under Section 35(3) of the BNSS, 2023.
4. The learned Counsel for the de facto complainant submits that on assurance of high return, Piyush Mantri was approached and there was sufficient inducement by the present petitioner to invest

in the companies as advised by them with the promise of high return. It is further submitted that the companies in which the investments have been made, insolvency proceedings have been initiated.

5. The learned Counsel for the State has produced the case diary and submits that Piyush Mantri has invested amounts in the companies in which the present petitioner has a substantial interest as the record would reveal that the parents of the present petitioner are the authorized signatory of the said companies.
6. Considering the materials available in the case diary and having regard to the fact that the de facto complainant has decided to invest through a stockbroker with an expectation of high return and being disappointed with the nature of investments, has lodged a complaint against the petitioner. The dispute arose with regard to transactions in stocks and apparently there is nothing on record to show that the petitioner has any active participation in the matter. Moreover Piyush Mantri is on bail. Under such circumstances, we are of the view that custodial interrogation of the petitioner is not necessary.
7. Accordingly, we direct that in the event of arrest, the petitioner namely, **Manish Lakhotia**, shall be released on bail upon furnishing a bond of Rs.20,000/-, with two sureties of like amount each, one of whom must be local, to the satisfaction of the arresting officer and also subject to the conditions as laid down under Section 438(2) of the Cr.P.C., 1973 corresponding to Section 482(2) of the BNSS, 2023 and on further condition that the petitioner shall meet the I.O. once in a fortnight till the submission of the final report.

8. It is further directed that the petitioner shall appear before the learned Additional Chief Judicial Magistrate, Bidhannagar, North 24 Parganas in connection with G.R. Case No.1139 of 2024 within two weeks from date.
9. Accordingly, the application for anticipatory bail is disposed of.
10. All parties shall act on the server copy of this order duly downloaded from the official website of this Court.

(Soumen Sen, J.)

(Uday Kumar, J.)