

HIGH COURT AT CALCUTTA
CRIMINAL MISCELLANEOUS JURISDICTION
APPELLATE SIDE

Present:
The Hon'ble Justice Jay Sengupta

CRM (R) 35 of 2026

Shailesh Kumar Pandey @ Sailesh Pandey
Vs.
Enforcement of Directorate, Government of India

For the petitioner: Mr. Avik Ghatak,
Mr. Akash Ghosh.

For the ED: Mr. Arijit Chakraborti,
Ms. Swati Kumari Singh,
Ms. Sneha Santra,
Ms. Snigdha Ghosh,
Mr. Ishan Garg.

Heard on: 18.05.2026

Judgment on: 18.05.2026

JAY SENGUPTA, J:

1. This is an application for bail in connection with ML Case No.1 of 2023 arising out of ECIR/KLZO-II/21/2022 dated 21.10.2022 thereby alleging the commission of an offence under Section 3 punishable under Section 4 of the PML Act, presently pending before the learned Judge, Special (CBI) Court No.1, City Sessions Court, Bichar Bhawan, Calcutta.

2. Learned counsel appearing on behalf of the petitioner submits as follows. The main allegation against the accused in the predicate offences cases is about

diversion of funds collected in the name of Forex Trading. The petitioner was arrested in connection with the predicate offences case and after remaining in custody for about 2 years and 3 months and 2 years and 6 months in two cases, he was granted bail. Later on, another predicate offence case was added. So far as the present case is concerned, the petitioner is in custody after about 3 years and 3 months. The complainant has just now filed a third supplementary prosecution complaint and warrant has been issued against some additional accused. Even in the predicate offences cases, charges could not be framed till date. There is no possibility of the present proceedings being concluded any time soon. Because of such inordinate delay in proceeding with the matter vis-a-vis the petitioner's incarceration for more than three years, the rigours of Section 45 of the PML Act need not be taken into consideration and the petitioner ought to be forthwith released on bail. Two other accused were granted bail by a Coordinate Bench of this Court. The petitioner relies on the decisions of the Hon'ble Apex Court in *V. Senthil Balaji Vs. Deputy Director, ED*, 2024 SCC Online SC 2626 and *Mainsh Sisodia Vs. Enforcement Directorate*, (2024) 12 SCC 660.

3. Learned counsel appearing on behalf of the Enforcement Directorate relies on copies of documents collected during investigation and opposes the prayer for bail. A clinching case has been made out against the petitioner. The petitioner's prayer for bail was earlier rejected in May, 2024. In the alternative, he prays for putting stringent conditions for securing the petitioner's attendance.

4. I heard the learned counsels appearing on behalf of the parties and perused the materials relied upon on behalf of the Enforcement Directorate.

5. It appears that although there may be sufficient materials to invoke Section 45 of the PML Act on merits, the custody of the petitioner for more than 3 year's in connection with the instant case would render any further detention violative of Article 21 of the Constitution of India.
6. In fact, the petitioner had also suffered lengthy incarceration in two predicate offences cases. Quite significantly, none of the cases are anywhere near conclusion.
7. In view of the above, the petitioner's application for bail is allowed.
8. The petitioner shall be released on bail upon furnishing a bond of Rs.10,00,000/- (Rupees Ten Lakhs) with adequate sureties to the satisfaction of the learned Chief Judicial Magistrate, Calcutta, at least one of whom shall be local, subject to the following conditions:-
 - i) The petitioner shall surrender his passport with the learned trial Court at once.
 - ii) He shall not leave the territorial jurisdiction of the learned trial Court without leave of the trial Court.
 - iii) He shall furnish the address where he shall presently reside before the learned trial Court, the E.D. and the Inspector-in-Charge/Officer-in-Charge of the police station under whose jurisdiction he shall presently reside.
 - iv) He shall appear before the learned trial Court on every date of hearing fixed before the learned Court.

- v) He shall not tamper with evidence or intimidate witnesses in any manner whatsoever.
- vi) He shall not indulge in any criminal activity and shall not communicate with or come in contact with the witnesses.
- vii) He shall provide his mobile phone number before the learned trial Court and shall not change the same without prior intimation to the Court.

9. Urgent photostat certified copy of this order may be supplied to the parties expeditiously, if applied for.

(Jay Sengupta, J.)