**IN THE HIGH COURT OF ORISSA AT CUTTACK**
**BLAPL NO.14008 of 2025**

(In the matter of application under Section 483 of BNSS, 2023).

***Jharana Sahoo*** … ***Petitioner***

*-versus-*

***State of Orissa(OPID)*** … ***Opposite Party***

***For Petitioner*** : ***Ms. D. Mahapatra, Advocate***

***For Opposite Party*** : ***Mr. A.K.Nayak, Advocate for OPID***
***Mr.Sk. Attibullah, Advocate for the victim***

**CORAM: JUSTICE G. SATAPATHY**
**DATE OF HEARING & JUDGMENT:09.04.2026(ORAL)**

***G. Satapathy, J.***

**1.** This is the bail application U/S.483 of the BNSS by the petitioner for grant of bail in connection with EOW, CID CD, Bhubaneswar PS Case No.18 of 2025 corresponding to C.T. Case No.22 of 2025 pending in the Court of learned Presiding Officer, Designated Court under OPID Act, Cuttack, for offence punishable U/Ss. 406/420/467/468/471/120B of IPC r/w Sec. 4, 5 & 6 of PCMCS(Banning) Act 1978 & Sec. 21(1)(2)(3)/23/25 of BUDS Act.

**2.** The case against the petitioner arise out of an FIR lodged by one Jayant Mishra by stating therein that

one Chandra Sekhar Sahoo, Managing Director of M/s. Evoreach Ventures Pvt. Ltd. was known to him and the said company has two Directors namely petitioner-Jharana Sahoo and Kabita Rana and in the month of February, 2022, said Chandra Sekhar Sahoo convinced/allured him to invest money in the lucrative scheme launched by his company on the assurance of getting double return in 30 months with monthly return basis. Basing on such representation, the informant initially invested Rs.5.5 lakhs on 08.03.2022, Rs.4.5 lakhs on 11.03.2022 in the name of his wife Abhilasha Mishra and the informant further invested Rs.2.9 lakhs on 13.05.2022 by transferring the same to the account of the company Evoreach Ventures Pvt Ltd. and Rs.1.92 lakhs in the account of Director Kabita Rana as per request of the MD and in the process, the informant had invested a total amount of Rs.39,37,000/- and a sum of Rs.66,16,533/- from the accounts of his wife; all total Rs.1,05,53,533/- in the account of the said company Evoreach Ventures Pvt Ltd/personal account of Chandra Sekhar Sahoo, Kabita Rana and other accounts, but when the informant asked for the return of his investment, the said Chandra Sekhar

Sahoo gave further impression that the said investment/returns were being reinvested in DELTAAI platform on the assurance of the same be doubled within 180 days and he also shared the user ID and Password of such platform, but the said platform stopped functioning from the month of February, 2024. The informant accordingly, approached the said Chandra Sekhar Sahoo, but in vain, but later it was found by him that the said company and its office at Bhubaneswar and Talcher were subsequently closed down and it was learnt by the informant that the said company had no authority to accept deposits from public in terms of the RBI guidelines. Finding the petitioner and the MD together with other Directors of M/s. Evoreach Ventures Pvt Ltd. to have cheated him by misappropriating his investment after creating false, fabricated and forged documents, the informant Jayant Mishra lodged the FIR paving the way for registration of EOW Bhubaneswar PS Case No. 18 of 2025 which resulted in submission of charge sheet against the petitioner and others for the offences indicated supra.

**3.** In the course of hearing of bail application, Ms. Deepali Mahapatra, learned counsel for the petitioner

submits that although the petitioner is a Director of the company, but she is the sleeping Director and she has no role either in collecting money or depositing or misappropriating the same, rather she has been falsely framed in this case because of the alleged role of her husband and the petitioner having been detained in custody since long and charge sheet having already been submitted without any material against the petitioner, she may kindly be granted bail.

**3.1.** In opposing the prayer for bail of the petitioner, Mr.Anil Kumar Nayak, learned counsel for the OPID submits that so far the submission with regard to the petitioner being the sleeping Director of the company is out and out false and she has definite role in this case because not only she has actively participated in collecting the money, but also has transacted money by issuing cheques as a authorized signatory of the company and thereby, she having definite role with criminal antecedents, her bail application may kindly be rejected.

**3.2.** Mr.Sk. Attiullah, learned counsel appearing for the victim-investors Abdul Rabani, Md.Sahabaz Khan and Ram Bacha submits that the petitioner was arrested

with much difficulty from Greater Noida with lot of expenses and labour of the State Government, but the petitioner has in fact not only cheated the investors namely Abdul Rabani, Md.Sahabaz Khan and Ram Bacha, but also she has cheated many others and thereby complaint cases have also been instituted against the petitioner for cheating the innocent depositors and the petitioner having definite role in cheating the innocent depositors, her bail application may kindly be rejected.

**4.** After having considered the rival submissions upon perusal of record, it appears that the present petitioner is the wife of principal accused Chandra Sekhar Sahoo and she is one of the Director of the said company, but the main allegation of collecting investment from the public is directed against co-accused Chandra Sekhar Sahoo and other Director Kabita Rana, however, the copy of charge sheet as supplied indicates that the financial investigation in respect of petitioner-Jharana Sahoo is still in progress, but she has already been taken into custody since 12.12.2025 and in the meantime, charge sheet has already been submitted. Besides, the petitioner is a lady and her husband is the principal accused in this case, but

so far investigation as conducted, no material has been collected against the petitioner for receiving any investment in her account. It is no doubt disclosed by the petitioner that she has been implicated in other two cases in Kantabanjhi PS Case No. 509 of 2024 and 64 of 2025 and in ICC Case No. 04 of 2026, but the State has not disclosed the details of the aforesaid cases before this Court. On the other hand, it is claimed by the learned counsel for the petitioner that the petitioner is only name lender and she has no role in the commission of crime which is of course subject to scrutiny on the basis of materials collected in the course of investigation. The paramount consideration in granting bail is securing attendance of the accused in the trial, but nothing has been brought on record to indicate that the petitioner would abscond or would not make herself available in the trial, if released on bail. Besides, the petitioner being a lady is also entitled to the benefit of first proviso appended to Sec. 480 of BNSS.

**5.** In the aforesaid facts and circumstance and taking account the pretrial detention of the petitioner in

custody and her status as a lady and keeping in view the submission of charge sheet in this case, this Court without expressing any opinion on merit admits the petitioner to bail.

**6.** Hence, the bail application of the Petitioner stands allowed and she is allowed to go on bail on furnishing bail bonds of Rs.5,00,000/- (Rupees Five Lakhs) only with two solvent sureties each for the like amount to the satisfaction of the learned Court in seisin of the case on such terms and conditions as deem fit and proper by it.

**7.** Accordingly, the BLAPL stands disposed of. Issue urgent certified copy of the order as per Rules. Needless to say, the aforesaid order shall not constitute a precedent for grant of bail to co-accused persons. A soft copy of this order be immediately communicated to the concerned Court, who shall afterwards communicate the same to the concerned Jail through e-mail for reference.

***(G. Satapathy)***
***Judge***

Signature Not Verified
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Reason: Authentication
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Date: 10-Apr-2026 11:59:32

*Orissa High Court, Cuttack,*
*Dated the 9th day of April, 2026/Kishore*