





2026:DHC:1969



punishable with life imprisonment. It is also contended that one of the Directors of the accused/applicant has absconded and is not traceable till date.

6. In rebuttal, learned counsel for accused/applicant submits that his name has been misused by the other accused persons insofar as he was not even aware about his having been made a Director in the company. It is submitted that the accused/applicant is a petty fruit vendor and is not aware as to where the collected amount of Rs. 13.4 Crores went.

7. As regards the claim of parity, the charge against accused Rajesh Kumar Laura is for offence under Section 420 IPC and not under Section 409 IPC, which charge is against the accused/applicant, being Director of the said company. Therefore, there is no question of any parity between the two. The offence under Section 409 IPC is punishable with life imprisonment. Admittedly, the accused/applicant has opted not to challenge framing of the charge for offence under Section 409 IPC.

8. *Prima facie*, it is not believable that a person would become Director of a company without his knowledge. According to the material on record, the present accused/applicant and co-accused Gajanand Kaushik held 50% shares each in the said company. The accused Gajanand Kaushik continues to be in jail. Rather, as mentioned above the accused/applicant feigns ignorance as to where the cheated amount was spent.

9. The present case is not a solitary case against the accused/applicant.

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As mentioned above, five more cases of similar nature already stand registered against the accused/applicant across the country in different States. The Court cannot be oblivious to the agony of hundreds of those gullible investors, who entrusted their hard earned money, many of whom invested their lifelong savings and the accused persons took away the same.

10. As regards the delay in trial, the same is explained by the learned prosecutor on the ground that the order framing charge was challenged by the accused Rajesh Kumar Laura by way of revision petition and the matter remained pending there. The prosecution evidence commenced on 24.06.2025 and by now three witnesses of prosecution already stand examined as per the IO. Further, the delay was also caused because supplementary chargesheet against two accused persons who had absconded and were declared proclaimed persons was filed on 21.08.2023.

11. Considering the overall circumstances as discussed above, at this stage, I do not find any reason to grant bail to the accused/applicant. Therefore, this bail application is dismissed. Copy of this order be sent to the concerned jail superintendent for being conveyed to the accused/applicant forthwith.

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(JUDGE)

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