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Biranchi Kumar Naik Vs State Of Odisha

Bail Application No. 9971 Of 2023

Court: Orissa High Court

Date of Decision: Nov. 10, 2023

Acts Referred:

Code of Criminal Procedure, 1973 â€" Section 439#Indian Penal Code, 1860 â€" Section 120B,

409, 420

Hon'ble Judges: G. Satapathy, J

Bench: Single Bench

Advocate: D. Panda, S.R. Sahoo

Final Decision: Disposed Of

Judgement

- G. Satapathy, J
- 1. This matter is taken up through Hybrid Arrangement (Virtual /Physical Mode).
- 2. This is an application U/S.439 of Cr.P.C. by the petitioner for grant of bail in connection with C.T. Case No.54 of 2023 arising out of Nuapada P.S.

Case No.55 of 2023 pending in the file of learned J.M.F.C., Sinapali, being charge-sheeted for commission of offences punishable under Sections

420/409/120-B of IPC, on the allegation of committing financial fraud and misappropriation of Rs.2,18,99,547/- (Rupees Two Crores Eighteen Lakhs

Ninety-nine Thousand Five Hundred Fourty-seven) approximately from 815 innocent depositors, along with co-accused persons by diverting the

aforesaid amount for their personal use.

- 3. In the course of hearing of the bail application, Mr. Debasis Panda, learned counsel for the petitioner submits that the petitioner is in custody since
- 18.03.2023, but in the meanwhile, trial has already commenced and the material witnesses have stated nothing against the present petitioner. It is

further submitted by him that the present petitioner had neither played any role nor was stated by the witnesses to have any connection in committing

the offence, rather all the allegations are directed against the principal accused, who is not the petitioner in this case. Mr. Panda by drawing attention

of the Court to the depositions of PWs.1 to 3 submits that the cross examination of these witnesses clearly proves that the petitioner has no role in

committing the offence. It is, accordingly, prayed by Mr. Panda to grant bail to the petitioner.

4. On the other hand, Mrs. S.R. Sahoo, learned ASC by taking this Court through the deposition of witnesses submits that the petitioner along with

other accused persons had collected the original documents of different depositors on the false assurance of granting loan to them and accordingly,

misappropriated huge sum of Rs.2,18,99,547/- and, thereby, the petitioners having definite role and nexus in committing the offence should not be

granted bail. She accordingly took this Court through para-2 of the deposition of PW1 and prays to reject the bail application of the petitioner.

5. After having considered the rival submissions made and taking into consideration the nature and gravity of accusations raised against the petitioner

and on going through the materials placed on record including the deposition of PWs.1 to 3 as well as the allegations against the petitioner for

committing financial fraud and misappropriation for a sum of Rs.2,18,99,547/- (Rupees Two Crores Eighteen Lakhs Ninety-nine Thousand Five

Hundred Fourty-seven) along with co-accused persons from 815 innocent depositors and especially when, the trial is going on, this Court does not feel

it proper to grant bail to the petitioner.

Hence, the bail application of the petitioner stands rejected.

- 6. Accordingly, the BLAPL stands disposed of.
- 7. Issue urgent certified copy of the order as per Rules.

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