
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 & Section 439#Indian Penal Code, 1860 & 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 Forty-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

[illegible]