

IN THE HIGH COURT OF JHARKHAND AT RANCHI
A.B.A. No.5375 of 2020

Vivek Kumar Sinha	Petitioner
Versus				
Union of India through CBI	Opposite Party

CORAM : HON'BLE MR. JUSTICE ANIL KUMAR CHOUDHARY

For the Petitioner : Mr. Nilesh Kumar, Advocate
For the CBI : Mr. B.K. Prasad, Adv.

Order No.04 Dated- 30.11.2021

Heard the parties.

Apprehending his arrest in connection with RC Case No. 16(S) of 2017-EOW-R instituted under Sections 406, 420, 467, 468, 471, 120-B of the Indian Penal Code, the petitioner has moved this Court for grant of privileges of anticipatory bail.

Learned counsel appearing for the petitioner submits that the allegation against the petitioner is that the petitioner in criminal conspiracy with the co-accused person dishonestly lured the public to open Demat account with M/s Divya Jyoti Securities/M/s DJN Commodities for trading and equity/commodities and also lured the investors that M/s Divya Jyoti Securitas/M/s DJN Commodities who trade on behalf of the investors and promised a guaranteed return of 3-4 per cent per month on money deposited by demat account holders-investors. It is next submitted that the petitioner being key person of M/s DJN Commodities and M/s DJN Jewellers Pvt. Ltd. has dishonestly and fraudulently cheated the investors of Rs.7,15,37,783/- and the said amount has not been paid by the M/s DJN Commodities and the same has been misappropriated. It is next submitted that the charge-sheet has already been submitted against the petitioner and the cognizance has already been taken in this case. It is also submitted that the investigation has not been properly done. It is submitted that the allegation against the petitioner is false. It is next submitted that the petitioner is innocent and he is not a post holder of the company and is not concerned with the business of M/s DJN Group. It is further submitted that the petitioner happens to be the brother-in-law of Jitendra Mohan Sinha who is the CMD of the said company. It is then submitted that the petitioner has neither any role nor any other allegation has been whispered against the petitioner. It is lastly submitted that the petitioner is

ready and willing to co-operate with the investigation of the case. Hence, it is submitted that the petitioner be given the privileges of anticipatory bail.

Learned counsel appearing for the C.B.I. on the other hand vehemently opposes the prayer for anticipatory bail of the petitioner and submits that the prayer for anticipatory bail application of the co-accused with similar allegation has already been rejected by this Court vide order dated 29.10.2021 passed in A.B.A. No.3052 of 2020 and the petitioner is a very influential person and there is every possibility of tampering with the evidence and also of absconding with huge amount of ill-gotten money, if released on bail. It is next submitted that the custodial interrogation of the petitioner is required during the investigation of the case for recovery of the huge amount misappropriated money and also to find out the specific details of the case. Hence, it is submitted that the petitioner ought not to be given the privilege of anticipatory bail.

Considering the serious nature of the allegation against the petitioner and the requirement of his custodial interrogation during the investigation of the case, this Court is of the considered view that this is not a fit case where the petitioner be given privilege of anticipatory bail. Accordingly, the prayer for anticipatory bail of the above named petitioner is rejected.

(Anil Kumar Choudhary, J.)