

M L Case No. 10 of 2024
CNR No.WBCS01-001002-2024
Filling No.1002/2024

Order No.06

Dated 03.01.2025

Both the accused persons namely, Basudeb Bagchi and Avik Bagchi are produced from J/C. Ld. Spl P.P. representing the Enforcement Directorate is present.

Ld. Advocates for both the accused persons are also present.

A petition has been filed on behalf of the Enforcement Directorate with a prayer to remand both the accused persons to J/C for a further period of 14 days and permission has also been sought for on behalf of the I.O. to record the statements of the accused persons during their judicial custody.

A bail petition has been filed on behalf of both the accused persons praying for an order enlarging them. By a separate petition filed on behalf of the accused persons it is prayed that the Enforcement Directorate be directed to obtain prior permission from the Hon'ble One Man Committee constituted by the Hon'ble High Court, Calcutta by order dated 23.12.2015 passed in MAT No.559 of 2015 before seizure or attachment of any property of Prayag Group of Companies.

The Ld. Spl P.P. sought for some time to seek instruction from the Enforcement Directorate and filed a written objection against the petition seeking direction upon the Enforcement Directorate to obtain prior permission from the Hon'ble One Man Committee.

Prayer is considered and allowed. It goes without saying that the Enforcement Directorate shall ensure that the direction of the Hon'ble High Court is not violated in the meantime.

The bail petition is taken up for hearing.

Heard the Ld. Advocates for both the sides.

It is stated that the accused persons are businessmen by profession, that they have been falsely implicated in this case and are detained in custody from 27.11.2024. It is submitted that all the properties of these accused persons have already been disclosed and further investigation cannot reveal any new proceeds of crime.

The Ld. Spl P.P., on the other hand, raised strong objection to the bail prayer of the accused persons and submitted that the case has improved substantially and statements of several persons u/s 50 of PMLA, 2002 were recorded to find out further trail of the proceeds of crime. That the investigation is at a very crucial stage and there will be every possibility of tampering with the evidence and influencing the witnesses if they are granted bail at this stage.

Considering the nature and gravity of the economic offence indicating siphoning the funds of innocent investor in crores and also considering the stage of investigation, I am not inclined to allow the bail prayer at this stage.

Accordingly, the bail petition stands rejected. Consequently, the prayer made on behalf of the Enforcement Directorate is allowed.

The accused persons be remanded to J/C till **17.01.2025**.

The I.O. is permitted to record the statements of the accused persons during their judicial custody.

To **17.01.2025** for production of both the accused persons and hearing petition dated 03.01.2025 filed by the accused persons seeking direction upon the E. D. to obtain prior permission of the Hon'ble One Man Committee.

Let copies of this order be sent to the I.O. and the Superintendent, Presidency Correctional Home for information and necessary compliance.

Dictated & corrected by me.

Sd/-

Judge, Bench – II,
City Sessions Court,
Calcutta-in-charge.
J.O. Code No. WB00868

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City Sessions Court,
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Copy forwarded for information and compliance to :-

i) The I.O. of this case.

ii) The Superintendent, Presidency Correctional Home, Kolkata.

Sd/-

Judge, Bench – II,
City Sessions Court,
Calcutta-in-charge.