

Special Court Case 30 of 2025

CNR: WBSP01-009539-2025

Present: Arkabrati Neogi,
Additional Sessions Judge In-charge
3rd Court, Alipore

Order No. 08 dated 16.03.2026

Today is fixed for production of the accused Jyotirmoy Chakraborty and case diary and hearing of the bail petition dated 13.03.2026.

Accused is produced from J/C.

I.O. is present with CD.

Ld. Special P.P. is present.

Ld. Lawyer for the accused submits that the accused has no nexus with the accounts of Steel Authority of India Employees Co-operative Society Ltd who was merely Secretary of Steel Authority of India Employees Co-operative Society Ltd and is only involved in policy making of the said Society. CEO is responsible to look after the accounts of the society who is a different person. So the accused person is not any way connected with the misappropriation of the fund of Steel Authority of India Employees Co-operative Society Ltd and prays for bail.

Ld. Special P.P. vehemently opposed the bail petition stating that accused person induced many other persons, who are not employees of SAIL, by using brand name of SAIL to deposit their money at the said Cooperative Society with an assurance of high returns but did not return their deposited money and audit reports also transpires that systematically manipulation of profit and investment and submits that his custodial detention is required for proper investigation. As such he prays for rejection of bail petition.

Perused the case record along with CD and Auditor's report. Auditor's report reflects manipulation, profit and investment and distorting society financial performance for the relevant period.

Though the complaint has been lodged on 08.01.2025, accused has been arrested and produced before the Court on 26.02.2026 and the investigation is in nascent stage and accused may facilitate the Investigating Agency to nab the other accused persons. Moreover huge amount of money is involved in this case and there is possibility that the accused may abscond if he be released on bail and may cause hindrance in recovery the alleged cheated money, I am not inclined to allow the bail prayer of the accused person.

Hence the bail prayer is rejected.

The accused is remanded to J/C till 30.03.2026.

Fixing **30.03.2026** for production of the accused and call for case diary.

Return case diary.

Sd/- A. Neogi
A.S.J. (3rd), Alipore, 24 Pgs. (S) (I/C)
cum
Designated Judge
U/W.B.P.I.D.F.E. Act.
Alipore
(WB01000)