GAHC010013102013

2026:GAU-AS:6265

THE GAUHATI HIGH COURT
(HIGH COURT OF ASSAM, NAGALAND, MIZORAM AND ARUNACHAL PRADESH)

Case No. : Crl.A./354/2013

BHARAT CH. SHARMA and ANR
S/O SRI BODAN CH. SHARMA, R/O CHOLADHARA T.R. PHUKAN ROAD,
DIST. JORHAT, ASSAM.

2: SMTI MALA SARMA BARUAH

W/O SRI BHARAT CH. SHARMA
R/O CHOLADHARA T.R. PHUKAN ROAD
DIST. JORHAT
ASSAM

VERSUS

CENTRAL BUREAU OF INVESTIGATION CBI

Advocate for the Petitioner : MRSS YESMIN, MR A RAHMAN, AMICUS CURIAE,MRN MAHAMMAD

Advocate for the Respondent : SC, CBI,

Linked Case : Crl.A./373/2013

MANOJ SARMAH and ANR.
S/O SRI GHANASYAM SARMAH
R/O T.R. PHUKAN ROAD
JORHAT
DIST.JORHAT

ASSAM.

2: SMTI MALA SARMA BARUAH

W/O SRI BHARAT CH. SHARMA
R/O CHOLADHARA T.R. PHUKAN ROAD
DIST. JORHAT
ASSAM.
VERSUS

CENTRAL BUREAU OF INVESTIGATION CBI

Advocate for : MRN MAHAMMAD
Advocate for : MR.P N CHOUDHURY appearing for CENTRAL BUREAU OF INVESTIGATION CBI

Linked Case : Crl.A./392/2013

MADHURJYA CHANGKAKOTY
S/O SRI DHARMESWAR CHANKAKOTY
R/O CHENGELIATI GAON
JHANJI EOK
P.O. TEOL
DIST. JORHAT
ASSAM.

2: SMTI MALA SARMA BARUAH

W/O SRI BHARAT CH. SHARMA
R/O CHOLADHARA T.R. PHUKAN ROAD
DIST. JORHAT
ASSAM.
VERSUS

CENTRAL BUREAU OF INVESTIGATION

Advocate for : MR.S BHATTACHARYYA
Advocate for : SC
CBI appearing for CENTRAL BUREAU OF INVESTIGATION

Linked Case : Crl.A./355/2013

ASHISH SARMAH
S/O SRI INDRESWAR SARMAH
R/O NEHRU PARK
JORHAT
DIST. JORHAT
ASSAM.

2: SMTI MALA SARMA BARUAH

W/O SRI BHARAT CH. SHARMA
R/O CHOLADHARA T.R. PHUKAN ROAD
DIST. JORHAT
ASSAM.
VERSUS

CENTRAL BUREAU OF INVESTIGATION CBI

Advocate for : MRN MAHAMMAD
Advocate for : appearing for CENTRAL BUREAU OF INVESTIGATION CBI

Linked Case : Crl.A./356/2013

CHARU BALA DUTTA
W/O LATE DINESH DUTTA
R/O PARBATIA GAON
PULIBOR
DIST.JORHAT
ASSAM.

2: SMTI MALA SARMA BARUAH

W/O SRI BHARAT CH. SHARMA
R/O CHOLADHARA T.R. PHUKAN ROAD
DIST. JORHAT
ASSAM.
VERSUS

CENTRAL BUREAU OF INVESTIGATION

Advocate for : MRN MAHAMMAD
Advocate for : appearing for CENTRAL BUREAU OF INVESTIGATION

B E F O R E

HON'BLE MR. JUSTICE N. UNNI KRISHNAN NAIR

For the Appellants	:	Mr. A Rahman
For the Respondent	:	Ms. M Kumari, Retainer Counsel, CBI
Date of Hearing	:	08.01.2026
Date of Judgment	:	30.04.2026

Judgment and Order (CAV)

Heard Mr. A Rahman, learned Amicus Curiae, appearing for the appellants and Ms. M Kumari, learned Retainer counsel, CBI, appearing for the respondent, in the above noted appeals.

2. The appellants, in the above noted appeals, have assailed the judgment and order dated 07.10.2013, passed by the Court of the learned Special Judge, CBI, Assam, Guwahati, in Special Case No. 160/2004, convicting the appellants under Sections 420/471 of the IPC and sentencing each of them to undergo Rigorous Imprisonment for 1 (one) year, along with payment of fine of

Rs.2,000/- (Rupees Two Thousand), in default, to undergo Rigorous Imprisonment for 2 (two) months for the offence under Section 420 IPC and further, sentencing each of them to undergo Rigorous Imprisonment for 6 (six) months for the offence under Section 471 IPC.

3. The prosecution case in brief is that one B.C. Thakur, while posted as Branch Manager at Allahabad Bank, Dhekorgorah Branch, Jorhat, during the period 1996-1999 and Sh. B.K. Debnath, while posted as Branch Manager in the said Branch, during the period 1999-2000, had entered into criminal conspiracy with some private persons during their respective tenures and in pursuance thereof, had extended credit facilities and term loans to several persons against forged and fake surrendered LICI policies, in total violation of the banking rules and procedures, leading to the bank suffering a loss of Rs.40,00,000/-.

An FIR in this connection was lodged by one Surajit Choudhury, Regional Manager of the Bank with the CBI.

The CBI authorities, upon completion of the investigation, proceeded to lay a charge-sheet against 15 (fifteen) accused, including the appellants, in the above noted appeals.

The charge-sheet against the appellants, was so submitted under Sections 120B/420/471 IPC. The charge on being framed and the same being read over and explained to the appellants in the above noted appeals, they having pleaded not guilty and claimed to be tried, a trial ensued.

During the trial, the prosecution examined 19 witnesses, while 8 witnesses were examined by the defence and 2 witnesses were also examined as Court witnesses.

The statements of the appellants were also recorded under Section 313 Cr.P.C. In their depositions under Section 313 Cr.P.C., all the appellants had contended that they were falsely implicated and charge-sheeted in the matter.

4. I have heard the learned counsels for the parties and also perused the materials available on record.

5. The learned Trial Court, basing on the evidences coming on record, had framed the following points for decision:-

> "*5.1 Now in the present case, the points to be decided are: whether during the period 1996-2000, B. C. Thakur and B.K. Debnath entered into criminal conspiracy with other accused persons and vice versa and agreed to do illegal acts and without any proper scrutiny of the fake and forged LICI polices sanctioned loan of Rs.2 lacs to Sh. Chandra Shekhar Hazarika, Rs.4 lacs to Sh. Ananta Khound, Rs.2,88,000/- to Manik Bora, Rs.4 lacs to Smt. Charubala Dutta, Rs.4 lacs, to Sh. Ramesh Borthakur, Rs.3,90,000/- to Madhurjya Changkakoti, Rs.1,77,000/- to Smt. Mala Sarma Barua, Rs.3,55,000/- to Ram Prasad Neog (a non existent person), Rs.1 lac to Prabin Ch. Goswami, Rs.95,000/- to Gautam Baruah, Rs.1,15,000/- to Ashish Sarma, Rs.2 lacs to Manoj Sarma and Rs.1 lac to Roma Neog?*
>
> *5.2 Whether B.C. Thakur and B.K. Debnath cheated Allahabad Bank, Dhekorgorah branch by dishonestly inducing it to deliver an amount of Rs.2,95,000/- and Rs.31,25,000/- respectively to other accused persons as loan against their fake and forged LICI policies and also whether the other accused persons dishonestly induced the bank to deliver them the said amount belonging to the said bank and thus cheated the bank?*
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> *5.3 Whether the accused persons fraudulently and dishonestly used some false and fake LICI policies as genuine which they knew to be forged at the time of use of those documents ?*

5.4 Whether accused B.C. Thakur and B. K. Debnath while functioning as public servant by corrupt and illegal means obtained for themselves and for others pecuniary advantages to the amount of total Rs.34,80,000/-?"

6. The learned Trial Court, thereafter, appreciating the evidences coming on record with regard to each of the appellants in the above noted appeals and the other accused in the case, insofar as, the appellants in the above noted appeals are concerned, had drawn the following conclusions:-

"*27. Ext.65 is the loan document file in the name of M/s Auto Concern, proprietor Ashish Sharma (accused). The said loan was for Rs.1,15,000/- and it was sanctioned against the LIC policy bearing no 44039854 standing in the name of one Ananda Ch. Bora. Said LIC policy of Ananda Ch. Bora has been exhibited as Ext. 12 which shows the sum assured is for Rs.3,50,000/-. It has been stated by PW-11 that the said policy is fake because the policy no. started with 4 should be of 9 digits and not of 8 digits. It is also stated by PW-11 that stamp for Rs.10/- has been affixed in the said policy but as per the sum assured the stamp should have been for Rs.140/-. Ext. 12/2 is the surrender value certificate of the said policy. According to PW-11 as the policy is a fake one, so the surrender value certificate is also a fake document. PW-3 in his evidence has stated that Ext. 12 policy is a fake one and the seal and signature found on the policy were not used in the LICI office, Jorhat at the relevant time. Another witness Ajay Ch. Sarma (PW-13) has also confirmed the fact that Ext.12 policy no. is in 8 digits but it should actually have been in 9 digits. Again the said policy contains the stamp affixed for Rs. 10/- but according to PW-13, considering the sum assured of Rs.3.5 lacs the stamp should have been for Rs.140/-. As such, the stamp affixed on the policy is not sufficient as per the sum assured. PW-13 has further stated that Ext. 12/1 the requisite form for assignment of policy affixed on the back side of Ext.12 bears the signature of the life insured and also bears seal of the LICI. It has been stated by PW-13 that the seal appearing on the reverse side of LICI policy is not the seal of LICI which was being used during official transaction in the LICI. Jorhat branch at the relevant time. As per Ext. 12/1 the said policy was sent for registration of assignment* *on 6.7.96, but according to PW-13, in Ext. 100 the Assignment Register of the relevant period there is no mention of the said policy no. and as such the said policy was not sent for registration of assignment. PW-16 has also stated that in Ext.12 LIC policy the insurance stamp for Rs.10/- affixed on the policy is not adequate in view of the sum assured of Rs.3,50,000/-.*

28. Ext.66 is the loan document file in the name of M/s B.B. Stores, proprietor Sh. Manoj Sarma (accused). It reveals from the said file that the loan sanctioned was for Rs.2 lacs against LIC policy bearing no.33982507 (Ext. 13) standing in the name of Bharat Ch. Sarma for sum assured of Rs.3 lacs. It is stated by PW-11 in his evidence that the said policy is a fake one because this policy no. was not found in the system of the office computer. Again, insurance stamp of Rs.12/- has been affixed on the said policy. But, according to PW-11, in view of the amount of sum assured the stamp should have been for Rs. 120/-. Pw-11 has further stated that as the policy is fake, so Ext. 13/2 surrender value certificate of the policy is also a fake one. PW-3, PW-13 & PW-16 have corroborated the said facts stated by PW-11. PW-13 & PW-16 have further stated that the purported seal appearing in Ext. 13 policy is also not the seal used in the ordinary business transaction in LICI, Jorhat. Ext.67 is the loan document file of accused Chandra Sekhar Hazarika. It reveals from the said file that loan for Rs.2 lacs was sanctioned against Ext. 14 LICI policy bearing policy no.440044853 for sum assured of Rs.3 lacs standing in the name of Chandra Sekhar Hazarika. It has been stated by Pw-11 that the said policy is a fake one because the policy no. is not in the system or record of the LICI. It reveals from the policy that insurance stamp for Rs.10/- has been affixed. But according to PW-11, in view of the sum assured the stamp should have been for Rs.120/-. PW-11 has also stated that as the policy is a fake one, so Ext. 14/2 the surrender value certificate of the said policy is also fake. PW-13 has stated that since stamp affixed is much much lower than the required, so it can be easily said that this policy could not be issued from NB department of LICI. Jorhat branch. He has further stated that though on the back side of the said policy there is mention for assignment of policy, but in Ext.100 the Assignment Register, there is no entry of the said policy and as such the said policy was never sent for *registration for assignment at Jorhat LICI. PW-16 has also stated that the insurance stamp for Rs.10/- affixed on Ext. 14 policy is not adequate.*

30. Ext. 70 is the loan document file in respect of accused Charu Bala Dutta. It reveals from the said policy that a loan for Rs.4 lacs was sanctioned in the name of Charubala Dutta against submission of LIC policies (Ext.16 & 17). Ext. 16 is the policy bearing no.35164932 for sum assured of Rs.2,50,000/-and Ext. 17 is the policy bearing no.33516240 for sum assured of Rs.3 lacs. It has been stated by PW-11 that both Ext. 16 & 17 policies are fake because the policy nos, are not available in the system or record of the LICI. Insurance stamp for Rs.2/- has been affixed in both Ext. 16 & 17 policies. But according to PW-11 in view of the sum assured the insurance stamp should have been affixed for Rs.120/- in both the policies. PW-11 has further stated that as Ext.16 & 17 policies are fake, so Ext.16/2 & Ext. 17/2 surrender value certificates of the aforesaid two policies are also fake. PW-16 has stated in his evidence that as per the sum assured the insurance stamp for Rs.2/- affixed on the policy is not adequate. PW-3 has stated that Ext.16 & 17 policies are forged. Also Ext. 16/2 & 17/2 the surrender value certificates of the policies are forged, as the format and the letterhead used in those certificates were not used in their Jorhat LICI branch at the relevant time. Another witness PW-13 has also stated that the insurance stamp affixed on Ext.16 & 17 policies are not adequate. Though there is mention of assignment of the policy but according to PW-13 in Ext.5. 79 & 100, Assignment Registers which were maintained in the LICI Jorhat branch during the relevant time, there is no mention of Ext. 16 & 17 policies. It has been further contended by PW-13 that the procedure followed at the relevant point of time for assignment of the policy against whom loan has been applied for by the insurer is that the said assignment is entered into the computer module maintained particularly for the purpose of assignment. But along with the policy there is no computer print out showing that assignment has been entered in the computer module maintained for the said purpose in the LICI, Jorhat branch.

32. Ext.72 is the loan document file in respect of accused Madhurjya Changkakati. It *reveals from the said file that an amount of Rs.3,90,000/- was sanctioned to Madhurjya Changkakati against Ext.19 LIC policy bearing no.335984261 for sum assured of Rs.2,50,000/- and Ext.75 LIC policy bearing no.335984262 for sum assured of Rs.3 lacs in the name of Madhurjya Changkakati. According to PW-11, the said policies are fake because the policy nos. are not available in the system or record of the LICI. Insurance stamp for Rs.2.40P has been affixed on both the policies. But according to Pw-11 in view of the sum assured the stamp should have been affixed for Rs.100/-and Rs.120/- respectively. Again, according to PW-11, as the policy is a fake one, so Ext. 19/2 the surrender value certificate is also fake. PW-16 has also stated in the same way that as per the sum assured shown in Ext.19 policy the stamp is inadequate. Moreover, the purported seal of LIC of India appearing in the reverse side of Ext.19 marked as X/14 is also not the seal of LICI Jorhat used during the ordinary business transaction. According to PW-13, though in the reverse side of Ext.19 & 75 policies, the forms meant for assignment of the policies have been affixed but from Ext.5, 79 & 100, Assignment Registers, it reveals that those policies were not entered in the assignment registers and as such it can be said that the policies were not sent for registration of assignment. In this case, there is also no computer generated status report showing the entries of the assignments in the module maintained for the said purpose in the LICI office, Jorhat. Another witness PW-14 has stated in his evidence that ADM 17 obtained from the applicant has not been filled up, which should be filled up by the bank. No MCR has been maintained in the file and Ext. 72/6 does not contain the name of any witness.*

33. ....Ext.74 is the loan document file in respect of accused Smt. Mala Sarma Baruah. It reveals from the said policy that an amount of Rs.1,77,000/- was sanctioned to Mala Sarma Baruah against Ext.21 LIC policy bearing no.33986209 for sum assured of Rs.2,50,000/- in the name of Mala Sarma Barua. According to PW-11, this policy is a fake policy, as it was not available in the system or record of the LIC. The insurance stamp affixed on the policy is for Rs.12/-, but according to PW-11 the stamp should have been affixed for Rs.100/-. Again, according to PW-11, as the policy is fake, so Ext.21/2 the surrender value certificate of the policy is also a fake one. PW-3 has also *stated in the same way that Ext.21 policy and Ext.21/2 surrender value certificate are forged. PW-16 has stated that as per the sum assured shown in Ext.21 policy, the stamp affixed on the policy is not adequate. Also the purported seal marked as X/13 appearing in Ext.21/1 is not the seal of LICI, Jorhat, which was used during the ordinary business transaction. PW-14 has stated that in the loan file of Mala Sarma Barua, ADB 33 has not been maintained by the then Branch Manager, Sh. B.K.Debnath. Another witness PW-13 has also stated in his evidence that the insurance stamp affixed on Ext.21 policy is not sufficient. From Ext.74 loan document file of Smt. Mala Sarma Barua, it reveals that there is no machine generated status of the policy from where the sum assured, premium paid can be said to be correct or not. It is also stated by PW-13 that though on the reverse side of the said policy the form for the purpose of registration of assignment has been affixed with seal of the LICI, but the said seal is not the one which was used by the LICI during business transaction at the relevant time. According to PW-13, though it has been mentioned that the policy was sent for registration for assignment on 6.7.99, but in Ext. 100, assignment register, the policy no. of Ext.21 is not appearing from which it can be said that the policy was not sent for registration for assignment to the LICI.*

34. In his cross-examination PW-3 has stated that generally assignment is done in a particular form issued by LICI, but it can be done in other plain papers also. It is also stated by PW-3 that whenever bank despatches policies through a peon book it is received in the LICI office either by the person dealing with the same or by some other person. However he does not know in the present case as to who had received those policies in their office. PW-3 has also admitted the fact that for a common person it is not possible to detect forgery of those policies, and only an experienced person can detect the same. From the cross-examination of PW-11 it transpires that the policy issue register, policy docket register, assignment register etc. were not produced before him at the time of examination. It is also stated by PW-11 that three exhibited policies are found to be genuine and rest are not genuine. PW-13 in his cross-examination has stated that the insurance stamp affixed on the policy is issued only by the LICI office. It is the duty of the New Business Department of LICI to affix *insurance stamp on the policies on the basis of sum assured. It is also stated by PW-13 that all the exhibited LICI policies of this case are in the official format of the LICI department. Though PW-13 has been suggested by the defence side that the policy holders are not responsible for the irregularities in the aforesaid LIC policies, but PW-13 has denied the same. The cross-examination of PW-14 shows that if any employee violates the guidelines of the bank then he will be panalized as per banking procedure by the higher authority. It is stated that a departmental enquiry was held against accused B.K. Debnath and he was penalized by withholding his promotion. It is also stated by PW-14 that against LICI policies and NSCs if the document is given as security then loan can be sanctioned. According to PW-14, loans which were granted by B.K. Debnath were within his capacity. Accused B.K. Debnath also sent the LICI policies and other co-lateral Securities through messenger. PW-14 has further stated in his cross that about Rs.10 lacs with interest has been recovered as loan amount sanctioned by B.K. Debnath. Though PW-14 was suggested by the defence side that B.K. Debnath made bonafide mistake and he did not commit any wrong, but PW-14 denied the same. It is stated that the borrower is not responsible for any lapse on the part of the bank official in sanctioning the loan. So far as PW-16 is concerned, his statement in cross-examination is that the LICI policies are printed in the computer in NB department of their office. However, he cannot say how many policies were printed. He also cannot say how many policies were received by LICI Jorhat in connection with assignment of policies. The process of issuing LICI policies is handled by the NB department. Stamp seals of the LICI office are supplied by the Calcutta office of LICI as per indent. According to PW-16, the insurance stamp affixed in the aforesaid policies is issued only in the LICI office. It is the duty of the New Business department of LICI to affix insurance stamp on the policies depending upon the sum assured. It is also stated that all the aforesaid exhibited LICI policies are in the official format of the LICI, Jorhat branch. Though PW-16 has been suggested by the defence side that the policy holders are not responsible for the irregularities in the aforesaid exhibited LICI policies, but PW-16 has denied the same. Though from the cross-examination of PW-3, 11, 13, 14 & 16 it has come out that all the exhibited policies are in the official format of the LICI department and the insurance stamp affixed on* *those policies are issued only by the LICI office, but the defence side has failed to impeach the evidence of PW-3, 11, 13, 14 & 16 made in examination-in-chief regarding the grounds for which the exhibited policies are forged and fake policies. The evidence of aforesaid PWs regarding the fake surrender value certificates exhibited in the case also has not been demolished by the defence side. On the other hand, though PW-3, 11, 13, 14 & 16 have been fully cross-examined but it has not been claimed that the exhibited policies are not fake or forged. From the evidence of PW-19, the Expert, it has also revealed that the seal impressions of the exhibited documents do not tally with the seal impressions of the seal used in LICI office. So from the evidence of PWs. 3, 11, 13, 14, 16, 19 and also from the evidence of other PWs it has clearly been established that the exhibited LIC policies furnished at the time of obtaining loans from Allahabad bank, Dhekorgorah branch are forged / fake.*

35. In the statements recorded U/S 313 Cr.P.C. accused Mala Sarma Barua has clearly stated that she has no LIC policies and all documents were managed by the Manager of the bank. Accused Ramesh Borthakur has also stated in the same way that he has got no LIC policy and he also never applied for any loan against any LIC policy. Accused Bharat Ch. Sarma has equally stated that he has got no LIC policy and all documents were managed by bank official. Accused Madhurjya Changkakati has clearly stated in his statement that he has no LIC policy and he does not know any forgery of the LIC policy. He also did not deposit any LIC policy of his name. Other accused persons have also denied the allegations in their respective statements U/S 313 Cr. P.C. The accused-loanees have taken the plea that they have already repaid the loan amount with interest. To substantiate this fact the defence side has also examined few accused persons and bank officials as DWs. So far as the evidence put forward by the defence side in respect of their repayment of loans appears to be believable. There is also no strong denial from the prosecution side against the claim of the accused-loanees regarding repayment of the loan. But the fact remains that from the exhibited loan files of the accused persons it has clearly come out that the said loans were availed against LIC policy and the particulars of the LIC policies also have been mentioned in the loan applications and other relevant papers. As such, though some *accused persons have claimed that they did not deposit any LIC policy and all the documents of their loan file were managed by the bank official, but this plea of the defence side is not believable since the loan applications and other related papers available in the exhibited loan files contain the particulars of the LIC policies deposited by the applicants. Moreover, it also cannot be believed that those LIC policies were prepared and managed by the bank Manager to facilitate the accused applicants to get the loan of so big amounts. Also except LIC policies there are no other securities provided by the applicants against loan. So, according to me, there is every reason to believe that those fake/forged LIC policies were deposited by the accused-loanees and also it was within their knowledge that those documents were forged/fake, otherwise they could not have repaid the entire loan amount so early at the direction of the bank official.*

………

39. Though it has come out from the evidence on record that accused B.K.Debnath did not fill up some documents/forms and also did not maintain ADB 33 form in respect of the loans sanctioned against LIC policies but these things do not prove the criminal intention of the accused rather this can be treated as negligence and inefficiency for which departmental action can be taken. The bank records show that accused B.K.Debnath sent the LIC policies to the Jorhat branch of LICI office for assignment of policy and also for surrender valuation certificate. It also reveals from the case record that surrender valuation certificate against the policies were received by the bank in the letterhead of the LICI. It is also seen that the LIC policies against which loan was sanctioned were all in the prescribed format used by the LIC. department. Even those policies were affixed with insurance stamps. It is also a fact that it is not possible for a common person who is not attached with the LICI to detect forgery of those LIC policies. Under these circumstances it can not be safely presumed that accused B.K.Debnath had knowledge about the fake and forged LIC policies deposited for availing loan and he was in connivance with other loanees/accused.Though the sanction of loans to number of persons during certain period against forged and fake LIC policies the asking for repayment of loans to the accused loanees much before the *schedule period of repayment and also the immediate refund of the loans by majority of the loanees all these create suspicion about the involvement of accused B.K.Debnath in the alleged crime but that suspicion, according to me, is not so strong to fasten the accused with criminal liability."*

7. Basing on the said conclusions drawn with regard to the appellants, herein, the learned Trial Court proceeded to acquit two of the accused Bimal Krishna Debnath and Roma Neog by extending to them the benefit of doubt. However, the appellants in the above noted appeals, along with other accused, were convicted under Sections 420/471 of the IPC and sentenced, as noticed hereinabove.

8. This Court has appreciated the conclusions reached by the learned Trial Court in the light of the evidences coming on record and finds that the said conclusions have been so drawn strictly basing on a due and proper appreciation of the evidences coming on record and no infirmity is found to exist therein.

9. The contentions of the learned Amicus Curiae, has also been to the effect that the evidence adduced by the prosecution witnesses had failed to establish beyond reasonable doubt that the appellants, in the above noted appeals, had submitted the LICI policies basing on which, they were sanctioned loan amounts.

10. This Court has further appreciated the contentions of the learned Amicus Curiae that two accused B. K. Debnath and Roma Neog, having been acquitted, the same reason was also required to be applied by the learned Trial Court in respect of the appellants, herein.

11. This Court has found that the conclusions drawn by the learned Trial Court, insofar as, the appellants, herein, are concerned, have been so drawn basing on the evidences coming on record and no error is found to have occasioned in drawing such conclusions by the learned Trial Court.

12. Insofar as, the acquittal of B.K. Debnath and Roma Neog is concerned, this Court has perused the conclusions reached by the learned Trial Court in this connection and finds that adequate reasons have been assigned for acquitting the said accused persons.

13. The learned Trial Court had also found that the policy submitted by Roma Neog was genuine. The learned Trial Court also found that there was no forgery in the LICI policies, although, the surrender valuation certificates in respect of the said policies were found to be forged. However, it was concluded by the learned Trial Court, basing on the evidences coming on record, that such surrender valuation certificates were collected by the bank and the involvement of Roma Neog in the forgery of the surrender valuation certificate appears to be doubtful. Similar material not being available in respect of the appellants in the above noted appeals, their conviction by the learned Trial Court in the matter, in the considered view of this Court cannot be held to be erroneous in any manner. Accordingly, the conviction of the appellants under Sections 420/471 IPC would not mandate any interference.

14. Having drawn the above conclusions, this Court notices that the offence involved in the matter was committed by the appellants, in the above noted appeals, during the period 1996-2000. More than 25 years have lapsed since the date of commission of the offence in the matter by the appellants in the above noted appeals. This Court finds that the appellants, in the above noted appeals, have been pursuing the matter before the learned Trial Court and thereafter, in the present appeal before this Court for the last around 12 years.

15. Accordingly, considering the long lapse of time occasioning in the matter since the date of commission of the offence involved in the matter by the appellants, as well as the delay occasioning in conclusion of the present proceedings, this Court is of the considered view that the appellants, in the above noted appeals, are entitled to be extended with the benefits under the provisions of the Probation of Offenders Act, 1958. The said benefit being permissible to be granted by this Court in exercise of its Appellate jurisdiction, this Court extends the benefit under the Act of 1958 to the appellants, in the above noted appeals.

16. Accordingly, for the reasons recorded, hereinabove, the appellants, in the above noted appeals, are given the benefit under the Act of 1958 and the sentences modified to the effect that instead of sending the appellants to jail, they should be given the benefit under the Probation of Offenders Act, 1958.

17. This Court has only modified the sentencing with regard to imprisonment of the appellants, in the above noted appeals, and the fine as imposed by the learned Trial Court not having been interfered with, the appellants, would be liable to deposit the fine amount.

18. In view of the above discussion, it is directed that each of the appellants, in the above noted appeals, will file two sureties to the tune of Rs.30,000/- (Rupees Thirty Thousand) each, along with a personal bond before the learned Special Judge, CBI, Assam, Guwahati, Kamrup and undertake to the effect that the appellants, in the above noted appeals, shall maintain peace and good behaviour during the period of 1 (one) year from the date of filing of the bond. The aforesaid bond be filed by the appellants within a period of 6 (six) months from the date of this order along with the deposit of the fine amount as imposed by the learned Trial Court.

19. With the above observations and directions, the present appeals stand disposed of.

20. As the appellants were represented in the present proceedings by an Amicus Curiae appointed by this Court, this Court requires the Trial Court to issue notices to the appellants for appearing before it for compliance of the directions passed, hereinabove.

21. Registry to send down the records to the learned Trial Court, along with a copy of this order for information.

22. Before parting with the records of this case, this Court appreciates the able assistance rendered by Mr. A Rahman, learned Amicus Curiae, appearing for the appellants, towards disposal of the present appeals.

JUDGE

Comparing Assistant

Pratibha
Baruah