

IN THE HIGH COURT OF JHARKHAND AT RANCHI
A.B.A. No. 2172 of 2025

Ayan Kumar Saha, S/o Amal Kumar Saha, R/o 6, Haralal Das Lane, Beadon Street S.O., P.O. Beadon Street, P.S. Jorabagan, District Kolkata.

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Petitioner

Versus

1. The State of Jharkhand
2. Dinesh Kumar Sonthalia, S/o Hari Shankar Sonthalia, R/o Infinity Tower, 2nd Floor, Opposite St. Mary's Church, Bistupur, P.O. & P.S. Bistupur, District Jamshedpur.

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Opposite Parties

CORAM : SRI ANANDA SEN, J.

For the Petitioner: Mr. Indrajit Sinha, Advocate
Mr. Sidharth Ranjan, Advocate
Ms. Shipra Shalini, Advocate

For the State: Mr. Shailesh Kumar Sinha, A.P.P.
Mr. Ajit Kumar, Sr. Advocate
Mr. Rahul Lamba, Advocate
Mr. Anish Kamal, Advocate

4/ 08.07.2025

Heard learned counsel for the petitioner, learned A.P.P. appearing for the State and learned counsel appearing for the informant.

2. This anticipatory bail application under Sections 482 and 484 of the Bharatiya Nagarik Suraksha Sanhita has been preferred by the petitioner apprehending his arrest in connection with Bistupur P.S. Case No.251 of 2024, registered for offences alleged under Sections 420, 406, 467, 468 and 120B of the Indian Penal Code, pending in the Court of the Chief Judicial Magistrate, Jamshedpur.

3. As per the First Information Report, it has been alleged that one Randeep Ghoshal along with the petitioner gave assurance to the informant that by making investments in their company, they give good returns to their customer and thereafter, opened a Demat/Trading account of the informant. It has been alleged that the petitioner along with other co-accused persons have misappropriated a total amount of Rs. 3,31,84,780/- as brokerage fee without taking any consent from informant for trading in his demat/trading account.

4. Learned counsel for the petitioner submits that the petitioner is innocent and has been falsely implicated in the present case. The petitioner's

role has been solely advisory and the trades are executed by the clients at their own discretion. In order to login to the account, an OTP is generated to the registered e-mail ID of informant and one needs to enter the MPIN number generated in the account, therefore, the allegation that the trading was done without knowledge and consent of the informant is false. The confessional statement of the informant's accountant reveals that the transactions which were allegedly done without the knowledge of the informant was carried out by co-accused Randeep Ghoshal in connivance with the accountant, Aatish Sen.

5. Learned A.P.P. appearing for the State and the learned counsel appearing for the informant vehemently oppose the prayer of the petitioner for grant of anticipatory bail. A substantial portion of the said money was also transferred to the petitioner from Saikat Saha, co-accused. Aatish Sen has also stated that the petitioner is his friend and he used to provide the petitioner with OTP password for logging into the Demat account of the informant.

6. After hearing the counsel for the parties and going through the records, I find that there is direct allegation against the petitioner of misappropriating a large amount from the trading/DEMAT account of the informant without his consent and knowledge. Allegation against the petitioner is that he has intentionally caused wrongful loss to the informant and such is punishable up to imprisonment for life. In course of investigation at paragraph 43, it has been revealed that various transactions transferring huge amounts from the account of Saikat Saha to the account of the petitioner have been made. Further from the Case Diary, it has come to light that this petitioner in connivance with other co-accused, by obtaining the OTP, purchased shares and commodities and sold them immediately. It has also come that if the informant, for each unit had gained Re.1/- by the said transaction, the brokerage for one unit was much more than Re.1/-, thus, the informant had to pay brokerage on the said transactions, no matter if the informant earned whatever amount, be it less than the brokerage or more than the brokerage. Thus, it is clear that for own benefit, the petitioner had knowingly put the informant at a loss though it was his prime duty to safeguard the interests of the informant, which he failed. From the case diary, it also transpires that warrants issued against the petitioner returned unexecuted and steps for paper publication were also initiated. Keeping in view the seriousness of the offence and the fact that investigation is still going on as also considering that the petitioner is evading investigation, I am not inclined to grant privilege of

anticipatory bail to the petitioner. The prayer for grant of anticipatory bail of the petitioner is hereby rejected.

7. This anticipatory bail application is, accordingly, dismissed.

(Ananda Sen, J.)

Kumar/Cp-03