

IN THE HIGH COURT OF JHARKHAND AT RANCHI

B.A. No. 6314 of 2025

Pradip Bagchi, aged about 68 years, son of Late Prafulla Bagchi, resident of Ushagram, Asansol, P.S. Asansol-3, P.O. Asansol-3, District Paschim Burdwan, West Bengal.

... .. Petitioner

Versus

Union of India through Directorate of Enforcement

... .. Opposite Party

CORAM: HON'BLE MR. JUSTICE SUJIT NARAYAN PRASAD

For the Petitioner : Mr. Ajay Kumar Sah, Advocate

For the Opp. Party : Mr. Amit Kumar Das, Advocate

Mr. Saurav Kumar, Advocate

C.A.V. on 10th September, 2025

Pronounced on 17/09/2025

1. The instant application has been filed under Section 483 and 484 of the Bharatiya Nagarik Suraksha Sanhita, 2023 praying for grant of bail in connection with ECIR Case No.01 of 2023 [arising out of ECIR/RNZO/18/2022 dated 21.10.2022] instituted for the offence under Section 3, punishable under Section 4 of the Prevention of Money Laundering Act, 2002 (hereinafter referred to as the Act, 2002).

Factual Matrix:

2. The prosecution story in brief as per the allegation made in the instant ECIR/complaint reads as under:
3. An ECIR bearing No. 18/2022 was recorded on the basis of the FIR bearing No. 141 of 2022 dated 04.06.2022, lodged at Bariyatu police station, Ranchi Jharkhand under sections 420, 467 and 471 of IPC, 1860, against Pradeep Bagchi on the basis of complaint of one Sri Dilip Sharma, Tax Collector, Ranchi Municipal Corporation for submission of forged papers i.e. Aadhar Card, Electricity Bill and Possession letter for obtaining holding number 0210004194000A1 and 0210004031000A5. Investigation revealed that by submitting the forged documents, a holding number was obtained in name of Pradeep Bagchi for property at Morabadi Mouza, Ward No. 21/19, Ranchi having an area of the plot measuring 455.00 decimals approx.

4. Investigation further revealed that the above property belonged to Late B.M. Laxman Rao which was given to the Army and had been in the possession of the Defence, in occupation of the Army since independence. Investigation reveals that by way of creating a fake owner (Pradeep Bagchi) of the above said property, it was sold to one company M/s Jagatbandhu Tea Estate Pvt. Ltd for which the consideration amount was shown Rs. 7 crores which was highly under value and out of this amount Rs. 7 crores payment amounting to Rs. 25 lakhs only were made into the account of said Pradeep Bagchi and rest of the money was falsely shown to be paid through cheques in the sale deed being deed no.- 6888 of 2021.
5. It has come during investigation that records available at the Circle Officer Bargain, Ranchi along with the office of Registrar of Assurances, Kolkata have been altered and records have been modified. The survey of Circle Office Bargain as well as Registrar of Assurances, Kolkata transpires that documents have been tempered to create fictitious owner of the above properties.
6. The Enforcement Directorate upon completion of investigation filed the prosecution complaint under section 45 read with 44 of PML Act 2002, being ECIR Case no. 01/2023 against the present petitioner and consequently, the trial court vide order dated 19.06.2023 has taken the cognizance of the aforesaid offence.
7. The present petitioner was arrested on 14.04.2023 under section 19 of PML, Act 2002 accordingly the petitioner had preferred the Misc. Cri. Application No. 3675 of 2023 for grant of his bail which was dismissed vide order dated 16.12.2023 by the learned AJC-I-Cum Special Judge, PMLA at Ranchi.
8. Hence the present application has been preferred for the grant of bail.

Argument on behalf of the learned counsel for the petitioner:

9. Mr. Ajay Kumar Sah, learned senior counsel for the petitioner has argued *inter alia* on the following grounds:
 - (i) It has been submitted that all the alleged manipulation and manufacturing of forged documents have been done by other co-

accused persons. It has further been submitted that as per the prosecution complaint the main accusation is against accused no. 1, namely, Jagatbandhu Tea Estates Pvt. Ltd.; accused no. 2, namely, Dilip Kumar Ghosh and; accused no. 3, namely, Amit Kumar Agarwal and against the present petitioner allegation is that he is indulged in the fraudulent generation of two municipal holdings.

- (ii) It is further submitted that there is no case of invocation of the jurisdiction under PMLA as neither any offence has been committed by the accused/petitioner nor is there any case of commission of scheduled offence by this petitioner nor proceeds of crime has been generated by the petitioner nor any laundering of the proceeds of crime has been committed.
- (iii) It is further submitted that in any event and at any rate, even if all the allegations made against the petitioner in the prosecution complaint are accepted at its face value and in their entirety, the same do not make out any case under Section 3 punishable under Section 4 of the PMLA in as much as such allegations falls out of the essential ingredients for offence of money laundering u/s 3 of the PMLA.
- (iv) It is further submitted that it is the case of the prosecution that for acquiring the said property only an amount of Rs. 25.00 lacs (out of the agreed sale consideration of Rs. 700.00 lacs) has been paid by M/s Jagatbandhu Tea Estate Pvt. Ltd. to the petitioner out of the deposit of cash in the bank account of M/s Jagatbandhu Tea Estate Pvt. Ltd., thus, by no stretch of imagination can it be alleged that entire value of the said property as defined in Section 2(1)(b) of the PMLA amounts to “proceeds of crime”, particularly when it has been revealed during investigation that the petitioner never had any title over the said property.
- (v) It is submitted that since Pradip Bagchi did not have the title over the said property, no title can be passed to M/s Jagatbandhu Tea Estate Pvt. Ltd. and in such an event, how the entire value of the said property can be termed as “proceeds of crime” has been wrongly alleged in the prosecution complaint.

- (vi) Learned counsel for the petitioner has also raised the ground that the petitioner cannot be deprived of his constitutional right of personal liberty as petitioner has been languishing in the custody since 14.04.2023.i.e., for about 2 ½ years.
 - (vii) The ground of parity has also been taken as it has been submitted that the co-accused person, namely, Dilip Kumar Ghosh has been granted bail by the co-ordinate Bench of this Court passed in B.A. No. 7233 of 2023 vide order dated 28.11.2023.
 - (viii) It has also been submitted another co-accused person, namely, Amit Kumar Agarwal has also been granted bail by the Hon'ble Supreme Court vide order dated 01.08.2025 passed in SLP (Crl.) No. 7799 of 2025.
10. Further submission has been made, in the aforesaid view of the matter, as per the grounds agitated, that it is a fit case where the petitioner is to be given the privilege of bail.

Argument on behalf of the learned counsel for the respondent:

11. While on the other hand, Mr. Amit Kumar Das, learned counsel for the respondent-Enforcement Directorate has vehemently opposed the prayer for grant of regular bail by taking the following grounds:
- (i) It has been submitted by drawing the attention of the Court towards serial no.3 para-7.2 of the prosecution complaint that a raid carried out on 13.04.2023 at residential premises of the petitioner cheque leaf of different banks, pass book, bank statement, sale agreement, sale deed and gift deed recovered from his house. Para-8.8 of prosecution complaint reveals that petitioner knows co-accused Afsar Ali, Imtiyaz Ahmad, Md. Saddam Hussain, Talha Khan @ Sunny and Faiyaz Khan and they all are involved in manipulating sale deeds of landed property and paid him money for getting signatures on forged sale deeds.
 - (ii) It has also been submitted that the petitioner in his statement recorded u/s 50 of the PMLA stated that he has forged around 5 sale deeds and had done signatures as its owner and for this, he has obtained money from the other co-accused. He has stated that Afsar Ali, Imtiyaz Ahmad

and others manufactured fake deed of property. MS Plot no. 557 Morabadi, Mauza Ranchi admeasuring 4.55 acres and sold it to Dilip Ghosh who was working under Amit Kumar Agarwal. Afsar Ali arranged fake deed of the year 1943 and executed it in the name of the petitioner's deceased father Praful Bagchi. As per direction of Afsar Ali, he executed sale deed agreement with Talha Khan @ Sunny. Petitioner has also stated that Afsar Ali informed him that Dilip Ghosh wanted to make an agreement for the purported due of Rs. 6.75 crores and according to them which shall be paid after the possession of the said land.

- (iii) It has further been submitted that Para 9.3.1 of the prosecution complaint transpires that the sale deed of property in possession of the defence was executed on 01st October, 2021 and the consideration amount of the property was shown as Rs. 7 crores, however, the government value/market value of the said property as declared in the deed was Rs. 20,75,84,200/-. Dilip Kumar Ghosh representing M/s Jagatbandhu Tea Estate Pvt. Ltd. purportedly issued 11 cheques of IDFC First Bank Account No. 10060532973 total amount of Rs. 7 crores.
- (iv) It has further been submitted that Para 9.3.2 of the prosecution complaint reveals that only one cheque bearing no. 461153 of amount Rs. 25 lacs credited into the account of Pradip Bagchi/petitioner by HDFC Cheque No. 461153 and rest of the money falsely shown to be paid in the deed no. 6888 of 2021 through above cheques.
- (v) It is evident that the declaration of payment of full amount of 7 crores by the purchaser Jagatbandhu Tea Estate Pvt. Ltd. represented by accused Dilip Ghosh and beneficially owned by Amit Kumar Agarwal and its receipt by the seller/petitioner assisted by other co-accused is deliberate, thoughtful & planned to given legitimate appearance to the bogus transactions recorded in the sale deed for acquiring the above property in order to project the acquisition of proceeds of crime in the form of landed property as an untainted.

12. The learned counsel for the ED, on the basis of the aforesaid grounds, has submitted that the instant application is fit to be dismissed but he is fair enough to admit the fact that the other co-accused person, namely, Dilip Kumar Ghosh has been granted bail by the co-ordinate Bench of this Court passed in B.A. No. 7233 of 2023 vide order dated 28.11.2023 and one another co-accused person, namely, Amit Kumar Agarwal has also been granted bail by the Hon'ble Supreme Court vide order dated 01.08.2025 passed in SLP (Crl.) No. 7799 of 2025.

Analysis:

13. This Court has heard learned counsel for the parties, considered the argument advanced on behalf of parties and the pleadings available on record as also the documents appended therewith and other materials available on record.
14. This Court, before appreciating the argument advanced on behalf of the parties, deems it fit and proper to discuss herein the admitted factual aspects of the instant case.
15. An ECIR bearing No. 18/2022 was recorded on the basis of the FIR bearing No. 141 of 2022 dated 04.06.2022, lodged at Bariyatu police station, Ranchi Jharkhand under sections 420, 467 and 471 of IPC, 1860, against Pradeep Bagchi on the basis of complaint of one Sri Dilip Sharma, Tax Collector, Ranchi Municipal Corporation for submission of forged papers i.e. Aadhar Card, Electricity Bill and Possession letter for obtaining holding number 0210004194000A1 and 0210004031000A5.
16. In consequence thereof, after investigation, the present petitioner was arrested on 14.04.2023 under section 19 of PML, Act 2002 accordingly the petitioner had preferred the Misc. Cri. Application No. 3675 of 2023 for grant of his bail which was dismissed vide order dated 16.12.2023 by the learned AJC-I-Cum Special Judge, PMLA at Ranchi.
17. Before advertng into the merit of the case this Court thinks fit to discuss the provision of law as contained under the Act, 2002 with its object and intent as also the legal proposition as settled by the Hon'ble Apex Court in various judgments.

18. The Act 2002 was enacted to address the urgent need to have a comprehensive legislation *inter-alia* for preventing money-laundering, attachment of proceeds of crime, adjudication and confiscation thereof including vesting of it in the Central Government, setting up of agencies and mechanisms for coordinating measures for combating money-laundering and also to prosecute the persons indulging in the process or activity connected with the proceeds of crime.
19. From bare perusal of Section 2(1)(u) of the Act, 2002, “proceeds of crime” means any property derived or obtained, directly or indirectly, by any person as a result of criminal activity relating to a scheduled offence or the value of any such property or where such property is taken or held outside the country, then the property equivalent in value held within the country or abroad.
20. The “property” has been defined under Section 2(1)(v) which means any property or assets of every description, whether corporeal or incorporeal, movable or immovable, tangible or intangible and includes deeds and instruments evidencing title to, or interest in, such property or assets, wherever located.
21. The schedule has been defined under Section 2(1)(x) which means schedule to the Prevention of Money Laundering Act, 2002. It is evident that the “scheduled offence” means the offences specified under Part A of the Schedule; or the offences specified under Part B of the Schedule if the total value involved in such offences is [one crore rupees] or more; or the offences specified under Part C of the Schedule.
22. It is evident from Section 3 of the Act, 2002 that the “offence of money-laundering” means whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming it as untainted property shall be guilty of offence of money-laundering.
23. So far as the purport of Section 45(1)(i)(ii) of the Act, 2002, which is very much relevant for the adjudication of the present application is concerned, the aforesaid provision starts from the non-obstante clause that

notwithstanding anything contained in the Code of Criminal Procedure, 1973, no person accused of an offence under this Act shall be released on bail or on his own bond unless –

- (i) the Public Prosecutor has been given an opportunity to oppose the application for such release; and
- (ii) where the Public Prosecutor opposes the application, the court is satisfied that there are reasonable grounds for believing that he is not guilty of such offence and that he is not likely to commit any offence while on bail

Sub-section (2) thereof puts limitation on granting bail specific in sub-section (1) in addition to the limitations under the Code of Criminal Procedure, 1973 or any other law for the time being in force on granting of bail.

The explanation is also there as under sub-section (2) thereof which is for the purpose of removal of doubts, a clarification has been inserted that the expression "Offences to be cognizable and non-bailable" shall mean and shall be deemed to have always meant that all offences under this Act shall be cognizable offences and non-bailable offences notwithstanding anything to the contrary contained in the Code of Criminal Procedure, 1973, and accordingly the officers authorised under this Act are empowered to arrest an accused without warrant, subject to the fulfilment of conditions under section 19 and subject to the conditions enshrined under this section.

24. It needs to refer herein that the Hon'ble Apex Court in ***Satender Kumar Antil vs. CBI and Anr., (2022) 10 SCC 51*** has passed the order that if the investigation has been completed and if there is full cooperation of the accused persons, there may not be any arrest. The Hon'ble Apex Court categorised the offences in different group for purpose of bail. The reference may be taken from Paragraph -2 of the aforesaid judgment which reads as under:

“2. After allowing the application for intervention, an appropriate order was passed on 7-10-2021 [Satender Kumar Antil v. CBI, (2021) 10 SCC 773 : (2022) 1 SCC (Cri) 153] . The same is reproduced as under :

(Satender Kumar Antil case [Satender Kumar Antil v. CBI, (2021) 10 SCC 773 : (2022) 1 SCC (Cri) 153] , SCC pp. 774-76, paras 2-11)

“2. We have been provided assistance both by Mr S.V. Raju, learned Additional Solicitor General and Mr Sidharth Luthra, learned Senior Counsel and there is broad unanimity in terms of the suggestions made by the learned ASG. In terms of the suggestions, the offences have been categorised and guidelines are sought to be laid down for grant of bail, without fettering the discretion of the courts concerned and keeping in mind the statutory provisions.

3. We are inclined to accept the guidelines and make them a part of the order of the Court for the benefit of the courts below. The guidelines are as under:

‘Categories/Types of Offences

(A) Offences punishable with imprisonment of 7 years or less not falling in Categories B & D.

(B) Offences punishable with death, imprisonment for life, or imprisonment for more than 7 years.

(C) Offences punishable under Special Acts containing stringent provisions for bail like NDPS (Section 37), PMLA (Section 45), UAPA [Section 43-D(5)], Companies Act, [Section 212(6)], etc.

(D) Economic offences not covered by Special Acts.

REQUISITE CONDITIONS

(1) Not arrested during investigation.

(2) Cooperated throughout in the investigation including appearing before investigating officer whenever called.

(No need to forward such an accused along with the charge-sheet (Siddharth v. State of U.P. [Siddharth v. State of U.P., (2022) 1 SCC 676 : (2022) 1 SCC (Cri) 423])

CATEGORY A

After filing of charge-sheet/complaint taking of cognizance

(a) Ordinary summons at the 1st instance/including permitting appearance through lawyer.

(b) If such an accused does not appear despite service of summons, then bailable warrant for physical appearance may be issued.

(c) NBW on failure to appear despite issuance of bailable warrant.

(d) NBW may be cancelled or converted into a bailable warrant/summons without insisting physical appearance of the accused, if such an application is moved on behalf of the accused before execution of the NBW on an undertaking of the accused to appear physically on the next date/s of hearing.

(e) Bail applications of such accused on appearance may be decided without the accused being taken in physical custody or by granting interim bail till the bail application is decided.

CATEGORIES B/D

On appearance of the accused in court pursuant to process issued bail application to be decided on merits.

CATEGORY C

Same as Categories B and D with the additional condition of compliance of the provisions of Bail under NDPS (Section 37), Section 45

of the PMLA, Section 212(6) of the Companies Act, Section 43-D(5) of the UAPA, POSCO, etc.

... ”

25. In the backdrop of the aforesaid legal provisions and settled law this court is now advertent to contention of the learned counsel for the parties.
26. It needs to refer herein that the co-accused person, namely, Dilip Kumar Ghosh has been granted bail by the co-ordinate Bench of this Court passed in B.A. No. 7233 of 2023 vide order dated 28.11.2023.
27. Further, another co-accused person, namely, Amit Kumar Agarwal has also been granted bail by the Hon’ble Supreme Court vide order dated 01.08.2025 passed in SLP (Crl.) No. 7799 of 2025 upon whom the allegation is that the address where books of accounts of the company M/s Jagatbandhu Tea Estate Pvt. Ltd. (A-1) were maintained is the corporate office of various companies of Amit Kumar Agarwal and his brothers namely Amar Kumar Agarwal and Rajesh Agarwal. For ready reference, the order dated 01.08.2025 by which co-accused person, namely, Amit Kumar Agarwal has been granted bail, reads as under:

“ ...

4. Admittedly, the appellant has been under incarceration for 2½ years. From the records, we gather that the trial would take considerable length of time, though it has been commenced.

5. Considering the above, we are inclined to set aside the impugned order and grant bail to the appellant.

6. Accordingly, the impugned order stands set aside and the appellant is granted bail, subject to the terms and conditions that may be imposed by the Trial Court.

7. The appeal is allowed, accordingly.

... ”

28. From the aforesaid order, it is evident that the Hon’ble Supreme Court has observed that the trial would take considerable length of time though it has been commenced and further by taking into consideration the incarceration of 2½ years of the co-accused person, namely, Amit Kumar Agarwal, he has been granted bail.
29. At this juncture, it needs to refer herein that the jurisdiction to grant bail is to be exercised on the basis of the well settled principles having regard to the facts and circumstances of each case and while allowing or refusing bail the nature of accusation and the nature of the materials relied upon by the

prosecution must be taken care of, reference in this regard may be made to the judgment as rendered by the Hon'ble Apex Court in the case of ***P. Chidambaram v. Central of Investigation, (2020) 13 SCC 337***. Relevant extract from the decision is reproduced hereunder:—

“21. The jurisdiction to grant bail has to be exercised on the basis of the well settled principles having regard to the facts and circumstances of each case. The following factors are to be taken into consideration while considering an application for bail : (i) the nature of accusation and the severity of the punishment in the case of conviction and the nature of the materials relied upon by the prosecution; (ii) reasonable apprehension of tampering with the witnesses or apprehension of threat to the complainant or the witnesses; (iii) reasonable possibility of securing the presence of the accused at the time of trial or the likelihood of his abscondence; (iv) character, behaviour and standing of the accused and the circumstances which are peculiar to the accused; (v) larger interest of the public or the State and similar other considerations.

22. There is no hard-and-fast rule regarding grant or refusal to grant bail. Each case has to be considered on the facts and circumstances of each case and on its own merits.—”

30. Herein, in the backdrop of the aforesaid factual aspect, this Court is of the view that since the trial with respect to the present petitioner is not likely to be completed in near future, as such, taking into consideration the incarceration of the present petitioner of about 2½ years and also that the co-accused person, namely, Dilip Kumar Ghosh has been granted bail by the co-ordinate Bench of this Court passed in B.A. No. 7233 of 2023 vide order dated 28.11.2023 as also another co-accused person, namely, Amit Kumar Agarwal has been granted bail by the Hon'ble Supreme Court vide order dated 01.08.2025 passed in SLP (Crl.) No. 7799 of 2025, is of the view that there is no reason to take distinct view with respect to the case of the present petitioner.
31. Accordingly, the present bail application stands allowed.
32. In view thereof, the petitioner is directed to be released on bail on furnishing bail bond of Rs. 1,00,000/- (One Lakh Only) with two sureties of the like amount each to the satisfaction of learned Additional Judicial Commissioner-I-cum-Special Judge, PMLA at Ranchi, in connection with ECIR Case No. 01 of 2023 [arising out of ECIR/RNZO/18/2022] with the condition that the petitioner will not tamper with any evidence and/or will not threaten any of the witnesses as also the petitioner shall appear before the Learned Special Judge on each and every date unless exempted by the

learned Trial court on being satisfied with the causes shown by the petitioner in this regard.

33. It is made clear that views expressed in this order are *prima facie* for consideration of matter of bail only.

(Sujit Narayan Prasad, J.)

17th September, 2025

Saurabh/-
A.F.R.