



IN THE HIGH COURT OF ORISSA AT CUTTACK
BLAPL No.3999 of 2026

(In the matter of application under Section 483 of the BNSS).

Pratap Kumar Rout ... ***Petitioner***
-versus-

State of Odisha ... ***Opposite Party***

For Petitioner : ***Mr. A.K. Patra. Advocate***

For Opposite Party : ***Mr. J.P. Patra, Addl. PP***

CORAM:

JUSTICE G. SATAPATHY

DATE OF HEARING & DATE OF JUDGMENT:22.07.2026 (ORAL)

G. Satapathy, J.

1. This is a bail application U/S.483 of BNSS by the petitioner for grant of bail in connection with EOW, Bhubaneswar PS Case No.14 of 2025 corresponding to CT Case No.17 of 2025 pending in the Court of learned Presiding Officer, Designated Court under OPID Act for commission of offences punishable under Sections 420/467/468/471/120(B) of IPC r/w Sec.4/5/6 of PCMC Act r/w Sec.21(1)(3) of Banning of Unregulated Deposit Scheme Act r/w Sec.66(D) of IT Act, on the allegation of alluring the



general public with lucrative scheme of investment and collecting money from 18 depositors, but subsequently defrauding them by not refunding their investments.

2. In the course of hearing, Mr. Amit Kumar Patra, learned counsel for the petitioner submits that although there is allegation against the petitioner for collecting money from the investors, but he is innocent employee of the company and he has simply collected the money and transferred it to company's account, which is evident from the materials on record and thereby, the petitioner having no criminal intent to cheat anybody and he having co-operated the investigation by remaining in jail, the petitioner may kindly be granted bail.

2.1. On the other hand, Mr. J.P. Patra, learned counsel for OPID, however, strongly opposes the bail application of the petitioner by contending inter alia that not only the petitioner has collected the money from the depositors, but he has also transferred the money to the company's account only to defraud the general investors and thereby, the petitioner having prima facie role in defrauding the investors, his bail application may kindly be rejected. Mr. Patra, also submits that the petitioner has actively participated in the



promotional activity of the company inviting investments from general public and he is actively involved in the conspiracy and thereby, he does not deserve to be released on bail.

3. After having considered the rival submissions upon perusal of record, there appears allegation against the petitioner for collecting the money from the general investors, but it appears from the written instruction submitted by the learned counsel for the OPID that the petitioner has allegedly collected Rs.1,88Lakhs from the investors, but he has transferred the same to the account of the different companies maintained by co-accused persons. No doubt the participation of the petitioner in promotional activity has been emphasized as a ground for refusal of bail, but there is no material on record to indicate that the petitioner has diverted any substantial amount for its own use. Right now, the petitioner is in custody since 18.10.2025 and in the meantime, preliminary charge-sheet has already been submitted, however, no custodial interrogation of the petitioner appears to be required in this case. Bail should not be confused with acquittal of accused and it is a temporary release from the custody. In the aforesaid facts and



circumstances and taking into account the mode and manner of implication of the present petitioner and the status of the petitioner as a functionary of the company-Hadgex Fund LLP and no material being collected to indicate about abscondence of the petitioner in the event of his enlargement of his bail, this Court without expressing any view on merit admits the petitioner to bail.

Hence, the bail application of the petitioner stands allowed and the petitioner is allowed to go on bail on furnishing bail bonds of Rs.1,00,000/- (Rupees One Lakhs) only with two solvent sureties each for the like amount to the satisfaction of the learned Court in seisin of the case on such terms and conditions as deem fit and proper by it.

4. Accordingly, the BLAPL stands disposed of. A soft copy of this order be immediately communicated to the concerned Court, who shall afterwards communicate the same to the concerned Jail through e-mail for reference.

(G. Satapathy)
Judge

Signature Not Verified

Digitally Signed
Signed by: PRIYAJIT SANKH
Reason: Authentication
Location: HIGH COURT OF ORISSA
Date: 22-Jul-2026 20:38:03

Orissa High Court, Cuttack,
Dated the 22nd Day of July, of 2026/ Jayakrushna