



IN THE HIGH COURT OF ORISSA AT CUTTACK
BLAPL No.4588 of 2025

Santosh Kumar Acharya ... ***Petitioner***

Mr. D. Nayak, Sr. Counsel along with
Ms. A. Mishra, Advocate
-versus-

State of Orissa (OPID) ... ***Opposite Party***

Mr. A.K. Nayak, Advocate (OPID)
Mr. A.P. Bose, Advocate (Informant)

CORAM:
JUSTICE G. SATAPATHY

ORDER(ORAL)
15.01.2026

Order No.
06.

1. This matter is taken up through Hybrid Arrangement (Virtual/Physical Mode).
2. In the course of hearing, Mr. Dharanidhar Nayak, learned Senior Counsel, who is being assisted by Ms. Anwesha Mishra, learned counsel for the petitioner submits that although there is allegation of cheating against the petitioner, but fact remains that the petitioner has started the company in the year 2013 and he was regularly paying the returns to the investors till February, 2024, but since there was some problem in the company, the petitioner could not pay the returns to the investors temporarily and after registration of the case, the bank account of the petitioner having cash of Rs.81 Lakhs has been freezed, however, the petitioner has been detained in custody for near about a year.
3. On the other hand, Mr. Anil Kumar Nayak, learned counsel for the OPID, on being asked, could not clarify about the financial implication of the petitioner by



contending *inter-alia* that the further investigation is going on and the money trail involved in this case is yet to be ascertained and he, thereby, seeks for some time to furnish the information to this Court about the money trail involved in this case.

4. Mr. Amit Prasad Bose and associates, learned counsels for the informant, however, opposes the prayer of Mr. Nayak, learned Senior Counsel. Further, Mr. Srinibas Satpathy, learned counsel informs the Court that he has already appeared for 25 investors by filing Vakalatnama, but the same has not come on record. Accordingly, soliciting instruction from the learned counsel for the OPID as to the financial implication involved in this case, this Court feels it proper to adjourn the matter to some other date.

5. Accordingly, indicating the name of Mr. Amit Prasad Bose and associates (Mr. Sanjaya Kumar Panigrahi, Mr. S. Swain, Mr. D. Sahoo, Mr. D.K. Sethy, Mr. J.K. Padhi, Mr. A. Prasad, Mr. D.J. Sahoo and Mr. K.R. Sahu); Mr. Srinibas Satpathy, if his Vakalatnama finds place on record and Mr. Akash Acharya and Mr. Siddhant Buddhadev, as counsels for the informant and victims in the cause list as well as in the brief, list this matter in the week commencing from 09.02.2026.

(G. Satapathy)
Judge