



IN THE HIGH COURT OF ORISSA AT CUTTACK
BLAPL No.754 of 2026

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

Prabir Kumar Mukherjee ... ***Petitioner***

-versus-

Union of India (CBI) ... ***Opposite Party***

For Petitioner : ***Ms. A. Ray, proxy counsel
on behalf of Mr. P.K. Sahoo,
Advocate***

For Opposite Party : ***Mr. S. Nayak, Advocate(CBI)***

CORAM:

JUSTICE G. SATAPATHY

DATE OF HEARING & DATE OF JUDGMENT:15.04.2026 (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 CBI/EOB/Kolkata Case No.RC-30/S/2014 corresponding to TR Case No.03 of 2023 arising out of SPE No.25 of 2014 pending in the file of learned Special Judge (CBI-I), Bhubaneswar for commission of offences punishable U/Ss.120(B)/420/409 & 34 of IPC r/w Sec.4/5 & 6 of Prize Chits Money Circulation Schemes (Banning) Act, 1978.



2. The allegation involved in this case arises out of an FIR being lodged by ASI of Police, Baliapal PS under Baliapal PS Case No. 82 dated 14.05.2023 against the company "M/s. Infinity Realcon Limited", Baliapal (in short, "IRL) and its CMD namely Pranab Mukherjee and Directors-Sarbari Mukherjee, Prabir Mukherjee(petitioner), Soumen Mallick and Branch Manager, Baliapal Branch, Ganesh Kar and it is alleged therein that the company without having any statutory authorization was illegally collecting public deposits through its officials by alluring the innocent depositors with promise of high returns, but subsequently on the intervention of Apex Court, the CBI took up the investigation and in the course of such investigation, it was unearthed that the Directors of M/s.IRL through illegal investment schemes had collected a substantial sum of Rs.565 crores during 2009-10 to 2013-14, out of which an amount of Rs.343 crores have not been returned to the investors. Accordingly, the CBI submitted first supplementary charge sheet on 30.12.2016 against the CMD Pranab Mukherjee and



Directors Prabir Mukherjee(petitioner), Soumen Mallick & M/s. IRL for commission of offences punishable U/Ss. 120-B/420/409 of IPC & Sec.4, 5 & 6 of the Prize Cheat & Money Circulation Schemes (Banning Act), 1978 (in short, "the Act") keeping the investigation open U/S. 173(8) of CrPC, however, finding the complicity of the present petitioner, he was taken into custody being arrested on 14.09.2016, but the petitioner is in custody since then.

3. Heard, Ms. Agnisikha Ray, learned proxy counsel appearing on behalf of Mr. Prasanta Kumar Sahoo, learned counsel for the petitioner and Mr. Sarthak Nayak, learned counsel appearing virtually for CBI in the matter and perused the record. Mr. Sarthak Nayak, vehemently opposes the bail application of the petitioner by contending inter alia that the petitioner being the principal accused cannot be equated with the co-accused released on bail inasmuch as those accused who have been granted bail have no direct role, rather they had assisted the principal accused for committing the crime.

4. After having considered the rival submissions upon perusal of record, it is undisputed that the petitioner



is in custody since 14.09.2016, but in the meantime, final charge-sheet has already been submitted, however, the trial is yet to commence and the case right now stands posted for appearance of the accused persons as confirmed by Mr. Sarthak Nayak. It is, however, not disputed that co-accused Debabrata Sinha in BLAPL No.4813 of 2025 has already been granted bail, but co-accused Lakshman Srinivasan has already been admitted to bail by the order of the Apex Court passed in Special Leave to Appeal (Crl.) No.9318 of 2023 and co-accused Pranaba Mukherjee, the CMD has already been admitted to bail by an order passed by the Apex Court in Special Leave to Appeal (Crl.) No.15686 of 2024. Additionally, it is found that there are 163 witnesses who are yet to be examined in this case and, therefore, the trial would definitely take some time and the case also involves for consideration of voluminous documentary evidence. It is, however, true that the allegations of the prosecution against the petitioner is serious, but whatever may be the allegation, it is only the allegation and it would never substitute for proof. Right to speedy trial is the fundamental right of an accused, but State has failed to



ensure such speedy trial for the petitioner in this case. In view of the above facts and taking into consideration grant of bail to co-accused persons and keeping in view the length of custody of the petitioner for around 10 years without commencement of the trial and last but not the least, failure of the State to ensure speedy trial for the petitioner, this Court without expressing any view on merit admits the petitioner to bail.

5. Hence, the bail application of the petitioner stands allowed and the petitioner is allowed to go on bail on furnishing bail bonds of Rs.5,00,000/- (Rupees Five 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 with following conditions:-

(i) the petitioner shall not commit any offence while on bail and the petitioner shall co-operate with the further investigation, if any by appearing before the IO as and when required,

*(ii) the petitioner in the course of trial shall attend the trial Court on each date of posting without fail unless his attendance is dispensed with. **In case the Petitioner fails without sufficient cause to appear in the Court in accordance with the terms of the bail, the learned trial Court may proceed against the Petitioner for offence U/S.269 of BNS, 2023 in accordance with law,***



(iii) the petitioner shall not leave the country without prior permission of the learned trial Court till disposal of the case,

(iv) the Petitioner shall inform the Court as well as the Investigating Agency as to his place of residence during the trial by providing his mobile number(s), residential address, e-mail, if any, and other documents in support of proof of his residence. The Petitioner shall not change his address of residence without intimating to the Court and Investigating Agency,

(v) In case the Petitioner misuses the liberty of bail and in order to secure his presence, proclamation U/S.84 of BNSS, 2023 is issued and the Petitioner fails to appear before the Court on the date fixed in such proclamation, then, the learned trial Court is at liberty to initiate proceeding against him for offence U/S.209 of BNS, 2023 in accordance with law.

(vi) The petitioner shall surrender his passport, if any (if not already surrendered), and in case, he is not a holder of the same, he shall swear an affidavit to that effect. If his passport has already been seized or he has already surrendered his pass-port before the learned Special Judge, CBI, that fact should also be supported by an affidavit.

(vii) This Court reserves liberty to the CBI to make an appropriate application for modification/ recalling the order passed by this Court, if for any reason, the petitioner violates any of the conditions imposed by this Court.

It is clarified that the Court in seisin of the case will be at liberty to cancel the bail of the petitioner without further reference to this Court, if any of the above conditions are violated or a case for cancellation of bail is otherwise made out. In the wake of aforesaid, the



subsequent involvement of the petitioner in future for similar/grave offences on prima facie accusations may be treated as a ground for cancellation of bail in this case.

6. Accordingly, the BLAPL stands disposed of. Issue urgent certified copy of the order as per Rules. 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

*Orissa High Court, Cuttack,
Dated the 15th day of April, 2026/Jayakrushna*