

Court No. - 10

1. Case :- CRIMINAL MISC ANTICIPATORY BAIL APPLICATION U/S 438 CR.P.C. No. - 1826 of 2022

Applicant :- Arvind Srivastava

Opposite Party :- Central Bureau Investigation Thru. S.P. And Head Branch, Scb-Cbi Lko.

Counsel for Applicant :- Nadeem Murtaza, Sheeran Mohiuddin Alavi

Counsel for Opposite Party :- Anurag Kumar Singh

2. Case :- CRIMINAL MISC ANTICIPATORY BAIL APPLICATION U/S 438 CR.P.C. No. - 1829 of 2022

Applicant :- Saral Verma

Opposite Party :- C.B.I. Thru. Sp And Head Of Branch Scb-Cbi Lko.

Counsel for Applicant :- Nadeem Murtaza, Sheeran Mohiuddin Alavi

Counsel for Opposite Party :- Anurag Kumar Singh

Hon'ble Dinesh Kumar Singh, J.

1. Heard Mr. Nadeem Murtaza, learned counsel for the accused-applicants, as well as Mr. Anurag Kumar Singh, learned counsel for the respondent-CBI, and gone through the entire record.

2. By means of this application under Section 438 CrPC, the accused-applicants seek protection in anticipation of their arrest in Criminal Case No.87600 of 2021, arising out of FIR No.RC0532020E0004 of 2020, under Sections 120-B, 420, 467, 468 and 471 IPC lodged at Police Station CBI-SCB Lucknow, District Lucknow.

3. The accused-applicants were directors in Globiz Exim Private Limited, Azad Nagar, Kanpur (hereinafter referred to as the "Company"); allegation, in brief, is that the Company was enjoying various credit facilities of the Indian Overseas Bank, Mall Road, Kanpur (hereinafter referred to as the "Bank") under multiple banking arrangements i.e. letter of credit (foreign) to the tune of Rs.2000 Crores; letter of credit on BP/180 days came for purchase of goods for trading to the tune of Rs.128 Crores; these facilities were sanctioned by the Bank in the year 2014 and 2016 to the Company; allegation against the Company and its directors/promoters is that they have cheated the Bank by procuring false information about trade transactions.

4. The present case pertains to devolvement of two letter of credit nos. 148 of 2017 and 05 of 2018 of the Company. During

the course of investigation, evidence has been collected that the Company and its directors, namely, Arvind Srivastava and Saral Verma (present accused-applicants) were actual beneficiaries of the financial fraud to the tune of Rs. 10.01 Crores at the corresponding loss suffered by the Bank. The criminal conspiracy was hatched by Company's directors, including Sujay Desai.

5. In view thereof, there is no substance in the present applications and there is no ground to take a different view from the view taken by the Special Judge, Anticorruption, C.B.I. (Central), Lucknow vide order dated 31.08.2022.

6. Hence, both the anticipatory bail applications are hereby ***rejected***.

7. Mr. Nadeem Murtaza, learned counsel for the accused-applicants, submits that accused-applicant, ***Arvind Srivastava*** is aged around 70 years and he is suffering from cancer.

8. While considering anticipatory bail application, at this stage, this Court would not like to comment upon his ailment. However, after his surrender before the Court concerned, he may file regular bail application on medical ground and if the Court is satisfied that there is ground for releasing him on medical ground, the Court would pass an appropriate order.

Order Date :- 1.11.2022

MVS/-