

FIRST INFORMATION

FIRST INFORMATION OF A COGNIZABLE CRIME REPORT UNDER SECTION 154 CRIMINAL PROCEDURE CODE AT POLICE STATION - CITY

Sub-Division: Imphal

Districts: - Imphal West

FIR No. 46(04)2024 City-PS U/s. 420/406/34 IPC. Date & hour of occurrence: 4/6/2018 time
& Sec. 21/22/23/25 BOUDS Act, 2019 not mentioned

Date and hour when reported	Place of occurrence & distances & directions from Police Station	Date of dispatch from Police Station
Date: <u>29/04/2024</u> at <u>1:10 pm.</u>	Office of the Branch Manager, Marketing Finance Division, SMART Society, MG Avenue, Thangal Bazar, Imphal About 100 mtrs. North/East	<u>Dt. 29/04/2024</u>

N.B. --- A first information must be authenticated by the signatures, mark of thumb impression of informant and attested by the signature of the officer recording it.

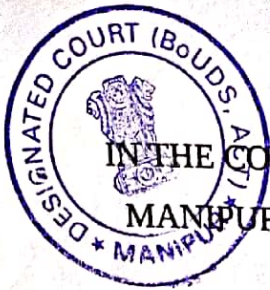
Name & residence of informant complainant	Name & residence of accused	Brief description of offence with section and of property carried off. If any	Steps taken regarding investigation explanation of delay in recording information.	Result of the case
<u>Irungbam Gopeswar Singh</u> aged about 66 years s/o I. Ibobi Singh of Uripok Bachaspati Leikai, P.O Imphal, P.S Lamphel, Imphal West District, Manipur OE attached <i>S. Guikan Thangal</i> OC, City-P.S. Dt. 29/04/2024	1. The Branch Manager, Marketing Finance Division, Salai Group of Company & Smart Society, MG Avenue, P.O Imphal, P.S City P.S, Imphal West District, Manipur 2. The Chairman & Managing Director, Salai Group of Company & Smart Society, Sagolband Tera Loukrakpam Leikai, P.O & P.S Lamphel, Imphal West District, Manipur	Criminal breach of trust thereby cheating & banning of unregulated deposits scheme, 2019 Punishable U/S. 420/406/34 IPC & Sec. 21/22/23/25 BOUDS Act, 2019	SI. Ch. Somorjit Singh will please investigate the case.	

Officer-in-Charge
City Police Station
Imphal West District, Manipur

S. Guikan Thangal
Signed: (S. Guikan Thangal)
Designation: Inspt/OC City-P.S.
Date: 29/04/2024

Officer-in-Charge
City Police Station
Imphal West District, Manipur

Receipt No. 1807 Date 21/4/24



Office of the SP / IW District, Manipur

Receipt Clerk *B*

IN THE COURT OF THE ADDITIONAL SESSIONS JUDGE (FTC),
MANIPUR EAST/ DESIGNATED COURT (BOUDS), MANIPUR

Cril Misc case no 8 of 2024

Irungbam Gopeswar Singh, aged about 66 years, S/O I. Ibobi Singh of
Uripok Bachaspati Leikai, P.O. Imphal & P.S. Lamphel, Imphal West
district, Manipur.

.complainant

-VERSUS-

1. The Branch Manager, Marketing Finance Division, Salai Group of Company & Smart Society, MG Avenue, P.O Imphal, P.S City P.S, Imphal West District, Manipur
2. The Chairman & Managing Director, Salai Group of Company & Smart Society, Sagolband Tera Loukrakpam Leikai, P.O & P.S Lamphel, Imphal West District, Manipur

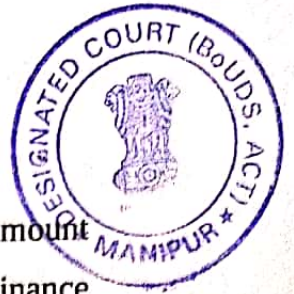
.respondents

O R D E R (Extract Copy)

Dated the 5th of April, 2024

This is a complaint filed the above complainant for taking cognizance of offences under Sec 420, 405, 503 & 34 IPC along with Section 3, 18, 21, 22, 23 and 25 of the Banning of Unregulated Deposits Scheme, 2019 as alleged to have been committed by the accused persons.

NO: 66/SP-IW/2024
21/4/24



Register it as Cril Misc case.

The allegations, in brief, are that the complainant deposited an amount of Rs.5,00,000/- at the office of the Branch Manager, Marketing Finance Division, SMART Society, MG Avenue, P.O Imphal, P.S City on 4/6/2018. After depositing this total amount, the complainant received interest of Rs. 15000/- till 16/10/2019. Rs. 5000/- was then received on 11/1/2020. No interest was paid after this.

The complainant approached the private Bank for reason of non payment of interest and had demanded the respondents to pay back the principal deposited amount with interest repeatedly but the respondent simply requested to wait. The complainant did not have knowledge of the existence of designated Court under BOUDS Act till recently when an acquaintance guided the complainant to approach this Court.

It is alleged that the money deposit scheme in the name and style of business investment return is an unregulated deposit scheme and has not been registered under any competent regulatory/authority. The unregulated deposit scheme owned by the accused is totally a business scheme which is not included under the ambit of the meaning of deposit as provided under section 2(4) of the Banning of Unregulated Deposit as Scheme Act, 2019. The accused have committed crimes involving offences of cheating, robbing, deceit, criminal breach of trust, falsification, threat, social demoralization and other offences under the existing criminal law of the land. In the light of above facts and circumstances, it is prayed that this Court cognizance of the offence and order payment of principal amount along with interest from the assets of the respondents and punish the respondents as per law.

This court has given hearing to Ld Counsel for the complainant. This along with 5 other similar cases against the same accused but preferred by different complainants are heard and decided on the same considerations.



It is seen that the matter as complained of only has material evidence submitted from the side of the complainants. It has been alleged that the deposits as taken by the respondents accused do not fall within the ambit of legal deposits and hence they are alleged to have contravened the provisions of The Banning of Unregulated Deposits Schemes Act, 2019. The complainant has also prayed for restitution along with cancelling registered sale deed. The Banning of Unregulated Deposits Schemes Act also has provisions of the proper restitution to the aggrieved parties but it is not seen in what context a registered sale deed is to be cancelled as there are no allegations pertaining to registration of sale deed in the application.

As far restitution is concerned, it is to be done with the help of the Competent Authority as several persons would be affected and the application is woefully short on the particulars of the assets of the accused persons. It is also seen that the accused respondents are fictional entities with legal standing. Restitution, therefore, require that particulars of group of companies including the manner of its registration and functioning, the alleged unregulated scheme and its modus operandi, the particulars of all the aggrieved individuals, the amounts received from them, the amount now due to them and the particulars of the assets and liabilities of the group of companies be brought on record at the time of trial. It is also required that the Competent Authority be kept in the loop so that restitution may be carried out properly. All of these require material which can only be found out by proper investigation. It is also seen that the allegations involve a large amount of money and investigation may even cross state borders and hence it is imperative that the investigation be carried out keeping these intricacies in mind. It is also seen that the complained occurrence/ deposit of money was in 2018 and as per the application, the complained offences are under IPC and Banning of Unregulated Deposit Schemes Act, 2019. It is also seen that though the deposit of money was in 2019, the interest was still paid out beyond 2019 and the principal amount is



also yet to be paid out. Hence, the question of whether the application under BoUDS Act is tenable or not is also to be decided at the time of taking cognizance.

As per the application, the place of occurrence was at MG Avenue, Imphal which falls under City P.S. Hence, the complaint is forwarded to OC City P.S for institution of an FIR and proper investigation. The OC, City P.S shall take directions from the Superintendent of Police, Imphal West regarding the appointment of the IO. The Superintendent of Police, Imphal West is to oversee the investigation and ensure that a competent officer handles the investigation. A copy of the FIR and order of the appointment of the IO is to be forwarded to this Court along with furnishing a status report every three months to this Court. The OC, City P.S is to ensure that the IO is sensitized as to the need to inform the Competent Authority as per the provisions of The Banning of Unregulated Deposits Schemes Act and relevant Rules for the State of Manipur so that the restitution may not lag behind.

Send a copy of this order along with a copy of the complaint and related documents to the Superintendent of Police, Imphal West and the OC, City P.S for information and compliance.

Cril Misc case is disposed of accordingly.

Sd/-

Judge
Designated Court

Memo No. ASJ/FTC/ME/2024/161

Dated 18-04-2024

Copy to:

1. The Superintendent of Police, Imphal West.
2. The O.C., City P.S.

..... for information/compliance.

PR. No. 481/PR/ASP (L.O) 18/4
Dt. 22/4/2024

OC, City-PS
for necessary action please.

22/4/24
To Addl. SP (L.O).
Addl. Supdt. of Police
Law and Order
Imphal West Dist. Manipur

Rutam
for Bench Clerk
Addl. Sessions Judge (FTC)
Manipur East.

Bench Clerk
Addl. Sessions Judge (FTC)
Manipur East