HIGH COURT OF CHHATTISGARH, BIL

Order Sheet

MCRC No. 7004 of 2015

- Surath Das S/o Dhoicharan Das Aged About 48 Years R/o Bhuvneshwar, Bhoinagar, Plot No. 720 & 724, Unit 9 Flat, Police Station Shahid Nagar, Civil And Revenue District Khurda (Odisa) **--- Petitioner**

Versus

- State of Chhattisgarh Through : The Station House Officer, Police Station Sakti, Civil and Revenue District Janjgir-Champa (Chhattisgarh) **--- Respondent**

16.12.2015	Mr. P.P.Sahu, counselfor the applicant. State by Mr. Omprakash Sahu, Govt. Advocate. This is application filed u/s 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No.238/2015 registered at P.S. Sakti, Distt. Janjgir Champa (C.G) for the offence punishable u/s 420/34 IPC. As per the prosecution case, a Company named as M/s. Micro Finance Limited which was operating at Sakti allured the people to deposit the money by promising them to return double the said amount. Consequently the complainant deposited Rs.1500/- per month towards instalment from March 2012 to May 2014 and the maturity period was to come in the year 2015. Subsequently, when amount was to be paid back on maturity date, the Company was reformed and merged into sister concern companies and the amount could not be returned to the depositors. Learned counsel for the applicant submits that the applicant was inducted as Director in November, 2013 and the accounts of the micro finance company was seized by the C.B.I., and 5 sister companies were opened. Since the accounts are seized the amounts could not be paid. Learned State Counsel opposes the bail and submits that the amounts were collected from the depositors at gross	

levels and the receipts were issued. However, when the amounts were due to be paid on maturity dates, it was not returned back to the depositors and the company was closed and few of the cases are also registered at Calcutta by C.B.I.

Perused the case diary and the documents seized and enclosed with the charge sheet.

A perusal of the case diary would reveal that the Company wherein the applicant was in helm of affairs collected different amounts from different persons of the villages and subsequently the amounts were not returned.

Taking into gravity of offence and the nature of allegations and after perusal of the case diary and other documents, It would appear that an organised crime has been committed by the Company and if the applicant is enlarged on bail, there is likelihood of tampering evidence which cannot be ruled out as large number of people have been deceived.

Thus taking into totality of the facts and circumstances of the case and considering the way in which the offence committed, I am not inclined to release the applicant on bail.

Accordingly, this bail application is dismissed.

Sd/-

GOUTAM BHADURI
JUDGE

Rao