

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 3829 of 2015**

Sohail Rizwan Beg, aged 44 years, S/o Rahmat Beg, R/o Hs. No.30/110, Momin Para, Azad Chouck, P.S. Azad Chouck, Civil & Rev: Distt: Raipur (C.G.)

---- Applicant**Versus**

State Of Chhattisgarh, Through: P.S.-Azad Chouck, Civil & Rev: Distt: - Raipur (C.G.)

---- Non-applicant

For Applicant: Mr. Devershi Thakur, Advocate.
For Respondent/State: Mr. Anupam Dubey, Dy. Govt. Advocate.

Hon'ble Shri Justice Sanjay K. Agrawal**Order On Board****09/09/2015**

Heard.

(1) The accused/applicant has moved this bail application under Section 439 of the Code of Criminal Procedure for releasing him on regular bail during trial in connection with Crime No.151/2012 registered at Police Station Azad Chouck, Raipur for the offences punishable under Sections 420 of the Indian Penal Code and under Sections 3,4 & 6 of the Prize Chits & Money Circulation Scheme (Banning) Act, 1978.

(2) Case of the prosecution, in brief, is that complainants, at the instance of applicant, invested Rs. 9,31,500/- in the Company

known as Ramnaresh Financial Company Limited on the promise of earning ₹ 2,000/- per month for clicking on their advertisement and also given the promise of commissions on making members in the Company for multi-level marketing.

(3) Learned counsel for the applicant submits that applicant has not committed any offence and he has been falsely implicated in the offence in question as the said Company is duly registered under the Indian Companies Act, 1956 and, as such, there is no such intention of the applicant to cheat the complainants. He further submits that the applicant is neither Director nor any person concerned with the said company and other similarly situated co-accused persons have already been released on bail and the applicant has also filed affidavit to that effect before the trial Court and, as such, the applicant is in jail since 17.06.2015 and, therefore, he may be released on bail.

(4) On the other hand, learned counsel for the State submits that the Ramnaresh Financial Company Limited is not the registered banking Company under the provisions of Section 45-IA of the Reserved Bank of India Act, 1934, in-fact the applicant knowing fully well that complainants are not likely to get such amount, which they have invested in the said Company promoted the investors to invest their amount in the said Company and, therefore, the applicant is not entitled to be released on bail.

(5) Taking into consideration the facts & circumstances of the case; looking to the nature and gravity of the offence; and the

manner in which the applicant is said to have promoted the complainants to invest huge money in the Financial Company to return with benefits and the said Company has failed to return the same, I am not inclined to release the applicant on bail. Thus, the bail application is rejected.

Certified copy, as per rules.

Sd/-
(Sanjay K. Agrawal)
Judge

D/-