

HIGH COURT OF CHHATTISGARH, BILASPURMisc. Criminal Case No.5053 of 2015

Salik Ram Rathore, S/o Bharat Lal Rathore, aged about 32 years, R/o Village Portha, Police Station Sakti, Tehsil Sakti, Civil and Revenue District Janjgir-Champa, Chhattisgarh

---- Applicant

Versus

The State of Chhattisgarh, Through Police Station Sakti, District Janjgir-Champa, Chhattisgarh

---- Non-applicant

For Applicant:	Mr. P.P. Sahu, Advocate.
For Non-applicant:	Mr. O.P. Sahu, Govt. Advocate.

Hon'ble Shri Justice Sanjay K. Agrawal

Order On Board

13/10/2015

1. The accused/applicant has moved this bail application under Section 439 of the Code of Criminal Procedure, 1973 for releasing him on regular bail during trial in connection with Crime No.238/2015, registered at Police Station Sakti, Distt. Janjgir-Champa, for the offence punishable under Section 420 read with Section 34 of the IPC.
2. Case of the prosecution, in brief, is that the applicant being the Manager of M/s. Micro Finance Limited got an amount of Rs.40,500/- deposited by several persons in various installments promising them to return double the said amount within three years, but even after three years, he failed to return the said amount and thereby committed the offence.
3. Learned counsel for the applicant submits that the applicant has not committed any offence and he has been falsely implicated in the case. He further submits that the amount has been duly deposited by the applicant in M/s. Micro Finance Limited but the CBI has freezed its account therefore,

payments are not being returned and as soon as the CBI will permit to operate the accounts of the said company, their amount will be returned as such, the applicant has not committed any crime. He also submits that in an identical case of an Orissa based Company, the officers of the company have been enlarged on bail. The applicant is in jail since 28-8-2015.

4. On the other hand, learned State counsel opposes the application and submits that such an offence is rampant in Chhattisgarh and as such by promising to return the double of the invested amount such an amount has been siphoned by the applicant.
5. I have heard learned counsel for the parties and perused the case diary.
6. Taking into consideration the nature and gravity of offence, facts and circumstances of the case, the manner in which the applicant claiming to be responsible officer of M/s. Micro Finance Limited got the amount deposited promising to return double the amount within three years and misappropriated the same and did not return even after the maturity period, I am not inclined to grant regular bail to the applicant. Consequently, the application is rejected.

Sd/-
(Sanjay K. Agrawal)
Judge