

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

M.Cr.C. No. 1499 of 2016

Omprakash Awasthi S/o Late Shri Kripa Shankar Awasthi
aged about 49 years By caste Brahman R/o Near Muskan
Residency Hospital P.S. Tikrapara Raipur District Raipur
C.G.

---Applicant

Versus

State of Chhattisgarh through Station House Officer
Police Station Pali District Korba C.G.

---Non-applicant

And

M.Cr.C. No. 1701 of 2016

Rajiv Giri S/o Shri Tejveer Singh aged about 40 years By
caste Goswami R/o Professor Colony Purani Basti Raipur
District Raipur C.G.

---Applicant

Versus

State of Chhattisgarh through Station House Officer
Police Station Pali District Korba C.G.

---Non-applicant

For Applicants : Dr. Awadh Tripathi, Advocate

For Non-applicant : Mr. Neeraj Kumar Sharma, Dy.G.A.

Hon'ble Shri Justice Sanjay K. Agrawal

Order on Board

04/04/2016

1. Above mentioned two bail applications arise out of a common Crime No. 37/2016, registered at Police Station Pali District Korba (C.G.), for the offence punishable under Sections 420, 406, 409 & 120-B of IPC, Section 4(5) of the Chit Fund Act, Section 10 of the Chhattisgarh Ke Nikshepako Ke Hito Ka Sarakshan Adhiniyam, 2005, therefore, they are being heard analogously and decided by this common order. All the two are first bail applications filed under Section 439 of the Cr.P.C.

2. Case of the prosecution, in brief, is that, applicants being the Agents of the Sunshine Company got Rs.26 Crores deposited by 78 investors and did not refund the amount and thereby cheated them.

3. Learned counsel for the applicants would submit that applicants have not committed any offence and have been falsely implicated in the case. He would further submit that applicants have made report against the

Director of Sunshine Company and they are only agents of said company. He would further submit that they have not cheated the investors and they have not received any amount from them. He would lastly submit that applicants are in jail since 11/02/2016, therefore, they may be released on bail.

4. On the other hand, learned counsel for the State would oppose the bail application and submit that applicants are State Ranking Officers of said company and on their direction, investors have deposited their amount. He would further submit that SEBI has passed interim order against the Directors of the Company.

5. I have heard learned counsel appearing for the parties and perused the case diary.

6. Taking into consideration the facts and circumstances of the case; further taking into consideration the nature and gravity of offence; huge public money has been got invested by the applicants and their role in the offence in question, this Court is not inclined to release the applicants on regular bail.

7. Accordingly, bail applications (M.Cr.C. Nos. 1499/2016 and 1701/2016) filed under Section 439 of the Cr.P.C. are rejected.

8. Certified copy as per rules.

Sd/-
(Sanjay K. Agrawal)
Judge

Tiwari