

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2843 of 2016

Rajkumar Dheever S/o Mahettar, Caste - Dheever Aged About 39
Years, R/o - Village - Kalmi, P.S. - Malkharouda, District - Janjgir -
Champa Chhattisgarh

---- Applicant

Versus

State Of Chhattisgarh Through Station House Officer, P.S. - Sakti,
District - Janjgir - Champa Chhattisgarh

---- Respondent

For applicant - Shri F.S. Khare, Advocate.
For Respondent/State – Ms. Shobha Kashyap, Dy.G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

11/07/2016

1. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No. 203/2014 registered in Police Station Sakti, District Janjgir-Champa (C.G.) for offence punishable under sections 420/34 of Indian Penal Code & u/s 3, 4, & 5 of Chit Fund Money Transaction (Prohibition) Act.

2. As per the prosecution case, company namely Wave Infra Project Limited induced different persons to invest money in money circulation scheme by giving them assurance that the amount would be doubled within certain period of time. Thereafter, when the amount was to be repaid back the company wound up and closed its office, thereby offence has been committed. It is alleged that the applicant was agent of the company alongwith other accused by whom persons were allured and the money was drawn. It is also case of the prosecution that the said collection of money was without sanction of the Reserve Bank of India or SEBI and the money was circulated.

3. Learned counsel for the applicant submits that the applicant was working as an agent and he himself has been deceived and he has not taken any policy decision. He submits that charge sheet has been filed, no further investigation is necessary, therefore the applicant may be released on bail.

4. Learned State counsel opposes the prayer for grant of bail.

5. Perused the case diary, documents and reply of the State. It is case of the prosecution that applicant was working as an agent of the company. Taking into role played by the applicant, he was not involved in taking policy decisions of the company and further considering the fact that the charge sheet has been filed and the applicant is in jail since 3/02/2016, this court is inclined to release the applicant on bail.

6. Accordingly, the bail application is allowed and it is directed that the applicant shall be released on his furnishing personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of concerned trial court for his regular appearance before it as and when directed.

Certified copy as per rules.

Sd/-

(Goutam Bhaduri)

JUDGE