

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3499 of 2016

- Krishna Prasad Chandrakar, S/o Shri Milap Singh Chandrakar
Aged About 54 Years R/o Village Akhara, P.S. Patan, District
Durg, Chhattisgarh ---- **Applicant (In Jail)**

Versus

- State Of Chhattisgarh Through The Station House Office, Police
Station Gol Bazar, Raipur, Chhattisgarh ---- **Non-applicant**

For Applicant : Shri NS Durandhar, Advocate

For Respondent/State : Shri Anupam Dubey, Dy GA

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

22.08.2016

- 1) This is an application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No.108 of 2015, registered at PS Gol Bazar, Raipur (CG) for the offences punishable under Sections 420, 467, 468, 471, 409 and 120-B of the IPC & Sections 3, 4 and 5 of Prize Chits and Money Laundering Act, 1978.
- 2) Case of the prosecution, in brief, is that, one Greendness Forestry India Limited Company collected money through its agents with an allurements to double the amount within a short period of time with high interest and the business was done without the sanction of the Reserve Bank of India or SEBI (Securities and Exchanges Board of India). Consequently, the Company was closed and the amount collected from the account holders was not returned to them. Present applicant was working as an agent of the Company and as such, the offence was committed.
- 3) Learned counsel for the applicant submits that the applicant was working as Branch Manager of the Company. He was not at the helm of the Company to take policy decisions of the

Company. The directors received the amount and it was deposited in name of the Company, the applicant has no role in the entire transaction, as he was merely an employee of the Company. Therefore, the applicant may be released on bail.

- 4) Per contra, learned State Counsel opposes the prayer for grant of regular bail to the applicant.
- 5) Heard learned counsel for the parties, perused the record and have also gone through the affidavit filed by Sanjev Mishra, Town Inspector, Kharora, district Raipur wherein the designation of the applicant has been clarified, that he was working as Branch Manager of the Company.
- 6) Having regard to the facts and circumstances of the case, the role played by the present applicant in the offence, his status in the Company; further taking into consideration that the applicant cannot take policy decisions of the Company as he is only an employee in it ; charge-sheet has already been filed in the case and no further investigation is required in the case and the fact that the applicant is in jail since 29.12.2015, I am inclined to release the applicant on bail.
- 7) Accordingly, the bail application is allowed and the applicant is directed to be released on bail on his executing personal bond in sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court. He shall also appear before the trial Court as and when directed by the said Court.

Certified copy as per rules.

Sd/-

(Goutam Bhaduri)
JUDGE