

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4417 of 2016

Yogesh Mahadevpuri, S/o. Mahadev, Aged About 36 Years, R/o. Village Neneswarnnagar, Manewada, Police Station Anjani, Nagpur (Maharashtra).

---- Applicant

Versus

State Of Chhattisgarh, Through the Station House Officer, Police Station Gandhi Nagar, Ambikapur, District Surguja, Chhattisgarh.

---- Respondent

For Applicant : Mr. D.N.Prajapati, Advocate

For Respondent : Mr. Neeraj Jain, Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

09.08.2016

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant who has been arrested in connection with Crime No.88/2016 registered at Police Station- Gandhi Nagar, Ambikapur, District Surguja (C.G.) for the offence punishable under Section 420, 34 of Indian Penal Code.
2. As per the prosecution case, the applicant who is the Director of the Company namely Steadfast Infra Pro. Ltd. opened a branch at Ambikapur and collected money from different persons in order to return the same with a high interest value and all of a sudden in the year 2015, the office was closed at Ambikapur and money was not returned, thereafter, on the report made by Ratan Mandal, the offence has been registered against the applicant.
3. Learned counsel for the applicant would submit that the applicant who is the Director of the Company has invested the money in the

business of Development of the Real State and it has not dealt in money circulation. It is further submitted that the Company has been authorised by the Reserve Bank of India to collect the money and circulate it and no fraud has been committed and the complainant has already filed a petition before the Consumer Forum, therefore, the present applicant who is Director cannot be vexed twice in two cases, therefore, he may be released on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail.
5. Perused the statement of the complainant Ratan Mandal and other depositors. After going through the statement of Ratan Mandal, Sushil Ghosh, Sanjeev, Namindra Mistri, Narendra Goldar, Narendra Mistri and others, the Company has received the amount and it appears that different persons deposited different installments and invested the amount in the Company and thereafter the Branch Office at Ambikapur was closed and also when the money was asked, the complainant was threatened that if they come to Nagpur they will face the dire consequences. Taking into such report, statements and documents collected and considering the gravity of offence and the way the organized crime has been committed and different amounts have been collected from the middle class people, I am not inclined to release the applicant on bail.
6. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is dismissed.

Sd/-
(Goutam Bhaduri)
Judge