

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2004 of 2016

Pankaj Narwariya, S/o. Umesh Singh Narwariya, Aged About 30 Years,
Occupation- Private Servant, R/o. Jarar, Post- Jarar, Tahsil & Distt. Agra
(U.P.).

---- Applicant

Versus

State Of Chhattisgarh, Through Station House Officer, Police Station-
Kotwali, Distt. Dhamtari, Chhattisgarh.

---- Respondent

For Applicant : Mr. Awadh Tripathi, Advocate

For Respondent : Mr. Anil S. Pandey, Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

12.07.2016

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.188/2015 registered at Police Station- Kotwali, District Dhamtari (C.G.) for the offence punishable under Section 420, 409 & 120-B of Indian Penal Code.
2. Case of the prosecution, in brief, is that one Company namely BNP Insurance & Investment Service Ltd. opened its Branch in Chhattisgarh at different places at Dhamtari, Balod, Gariyaband & Durg etc. and collected money from different depositors with an assurance to double the same within a short period of time and over all in Chhattisgarh collected more than Rs. 17 Crore from more than 27,000 peoples and at Dhamtari around 8000 people invested money, which inflated to more than 5 Crore. Subsequently, the Company was closed and the renewal certificate and bonds were given to the depositors against the amount paid of

Alaukik Nirman instead of BNP Company, thereby the said collection of money was made without any permission from the RBI or SEBI. The present applicant Pankaj Narwariya was working as Branch Manager at Dhamtari, thereby the offence has been committed.

3. Learned counsel for the applicant would submit that the role of the present applicant was confined to Branch Manager at Dhamtari and he was not in the helm of affairs as there were other Directors namely Raghvendra Singh Narwariya, Kulvir Singh, Dayanand, Neeraj Singh, Rajesh Kumar, Shailendra Singh & Genda Bai and he only worked as an employee. He further submits that the other cases registered in 2012 under Crime No.196/2012 at Raipur, Crime No.264/2013 at Gwalior and in 2015 at Ujjain and Crime No.231/2015 at Agar was not registered against this applicant as he was an employee. Learned counsel further submits that from one Kedar Singh the bond of Alaukik Nirman was seized at Ujjain and the applicant do not have any nexus with the crime and he has not collected any amount from the depositors and the renewal bond has been issued by the Company, therefore, the applicant may be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail and would submit that according to the police investigation and information given by the police, the applicant is a nephew of one Director Raghvendra Singh Narwariya. It is further contended that the applicant in the capacity of the Branch Manager has issued a bond of Alaukik Nirman to the different depositors in lieu of BNP bond which were deposited therefore the nexus of the applicant is more than that of the Manager and he was actively involved in the

decision making policy of the Company and therefore he may not be released on bail.

5. Perused the case diary and voluminous documents. The documents would reveal that initially when the money was collected by BNP Infrastructure & Investment Service Ltd., it was prohibited by the order of SEBI on 31.03.2015. One of the statement, which is of Kamal Narayan enclosed with the charge sheet would show that the entire amount was subsequently being handled by the present applicant and even after the SEBI had restrained the BNP Company for taking the money, the applicant continued his work and started accepting money and the renewal was issued. The statement of the witness would show that the applicant was actively hand in gloves with the Director Raghvendra Singh Narwariya and he also collected the money and all of a sudden he fled away. Taking into such statement, the role played by the applicant and the communication made by the police wherein it has been shown that the applicant Pankaj Narwariya related to Raghvendra Singh Narwariya and further considering the way, the organized offence has been committed and different amounts have been collected from the poor and down trodden 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 rejected.

Sd/-
(Goutam Bhaduri)
Judge