

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRCA No. 348 of 2016

- Smt. Mamta Kiran Dewangan W/o Premlal Dewangan
Aged About 35 Years R/o - Riddhi Siddhi Colony,
Rajnandgaon, Tehsil & District - Rajnandgaon
Chhattisgarh --- **Petitioner**

Versus

- State of Chhattisgarh Through - Police Station -
Basantpur, District - Rajnandgaon Chhattisgarh
--- **Respondent**

For the applicant	:	Mr. D. K. Gwalre, Advocate.
For the Respondent	:	Mr. Gary Mukhopadhyay, Dy.G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

26.04.2016

1. Apprehending arrest in connection with Crime No. 396 of 2015 registered at Police Station Basantpur (C.G) for the offences punishable under section 420/34 of IPC and Sections 6 (1 to 5) of the Chhattisgarh Ke Nikshepakon Ke Hiton Ka Sanrakshan Adhiniyam, 2005, the applicant has filed this application u/s 438 of the Code of Criminal Procedure for grant of anticipatory bail.
2. As per the prosecution case, the applicant was a contractor in YALSCO Real Estate and Agro Farming Ltd. The company obtained different amounts from different depositors with an assurance to make double the amount within specific period of time or in the alternative to provide immovable property. It is alleged that Rs.200/- on monthly basis was collected from complainant Usha Mugankar Mangla; Rs.50000/- from Nirmala Bai and Rs.20000/- from Jitendra Pal and they

were promised to return the double the amount and the amount having not been returned, the offence is committed.

3. Learned counsel for the applicant submits that the entire allegations are primarily attributed to Premlal Dewangan who is the husband of the applicant and this applicant has not committed any offence. Further referring to the attachment of the properties and freezing of Bank account by the District Magistrate for non-payment of amounts he would submit that still the matter is pending before the District Judge for confirmation of such order and therefore the matter is under adjudication and no adverse inference can be drawn at this stage. It is submitted that one of accused Smt. Nisha Dewangan who was also on the same footing has been enlarged on bail by the Coordinate Bench of this Court on 17.02.2016 and likewise, the allegations levelled against this applicant is also similar, therefore, the present applicant may be released on anticipatory bail.
4. Per contra, learned State Counsel opposes the prayer for grant of bail and submits that the Bank accounts were in the name of applicant and the case of the applicant is different from that that of co-accused Nisha Dewangan who has been granted regular bail by the coordinate Bench and the Company has collected huge amounts to the tune of Rs.26,63,62,030/- from as many as 9452 persons on the false assurance and could not refund the same, therefore, at this stage, the applicant may not be released on anticipatory bail.

5. Perused the case diary. The case diary shows that the applicant Company YALSCO Real Estate and Agro Farming Ltd., has collected different amounts from different persons in order to double the same within specific period of time and in the alternative, they were promised to give immovable properties. The applicant is the director of the Company and bank accounts were opened with the signatures of this applicant. The case diary and documents do not show that the Company has obtained permission from SEBI or Reserve Bank of India for collection of amounts. It appears that the proceedings have been drawn and the order has been passed by the District Magistrate for attachment of the properties of the Company and the account of the Company was also seized so that the money can be returned to investors.
6. A perusal of the record would show that Premlal Dewangan and Smt. Mamta Dewangan have stated that the applicant was not attending the office. The bail of other accused Smt. Nisha Dewangan was considered on the ground that she was a sleeping partner and she was granted regular bail. The case of the appellant appears to be different as she was an account signatory on behalf of the Company at the bank and therefore ground of parity cannot be applied. Further, present is an application for anticipatory bail and during investigation, the applicant may be required for interrogation. In view of this I am not inclined to allow this anticipatory bail application. Accordingly, it is rejected.

Sd/-
GOUTAM BHADURI
JUDGE