

HIGH COURT OF CHHATTISGARH, BILASPUR

M.CR.C. No. 3567 of 2016

Rajkumar Rajwade, S/o. Somar Sai Rajwade, aged about 27 years, R/o. Bandar Gaon, P.S. - Udaypur, District – Sarguja (C.G.)

--- Applicant

Versus

State Of Chhattisgarh, Through S.H.O., Police Station Udaypur, District - Sarguja, Chhattisgarh.

---- Respondent

For the Applicant : Mr. C.J.K. Rao, Advocate

For the Respondent : Mr. Neeraj Ku. Sharma, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

12.07.2016

1. This is first bail application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant in connection with Crime No. 12/2016 registered at Police Station- Udaypur, District - Sarguja (C.G) for the offence punishable under Section 420 & 34 of Indian Penal Code & Section 5 & 6 of the Prize Chits & Money Circulation Scheme (Banning) Act, 1978.
2. As per the prosecution case, the Idol India Corporation Limited without sanction and permission of the SEBI or RBI collected money from different people with an assurance to double the same within a short span of time but subsequently when the time was lapsed, at the time of maturity, the Company all of a sudden closed and all the responsible persons fled away from the scene, thereby, the offence is committed.
3. Learned counsel for the applicant submits that the applicant was working as an agent in the Company and he was not responsible for taking any policy decision. It is further submitted that charge-sheet in

this case has been filed and the applicant is in jail since 10.02.2016, therefore, considering the fact that the applicant has not committed any offence, he may be enlarged on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail, however, he do not dispute the fact that the applicant was only agent in the Company.
5. Considering the submission made by the parties and taking into the role played by the applicant as he was not principally liable for any policy decisions of the Company, further considering the status of the applicant and the fact that the charge sheet has been filed and the applicant is in jail since 10.02.2016, I am inclined to release the applicant on bail.
6. Accordingly, the bail application is allowed and the applicant is directed to be released on bail on his executing a 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.

Sd/-

(Goutam Bhaduri)
JUDGE