

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3456 of 2016

Jai Prakash Yadaw S/o Ram Narayan Yadaw Aged About 27 Years
R/o Village Purena, Police Station Baloda, District Janjgir Champa,
Chhattisgarh.

---- Applicant

Versus

State Of Chhattisgarh Through Station House Officer, Police Station
Janjgir, District Janjgir Champa, Chhattisgarh.

---- Respondent

For applicant - Shri Anup Majumdar, Advocate.
For Respondent/State – Shri Anil S. Pandey, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

12/07/2016

1. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No. 25/2016 registered in Police Station Janjgir, District Janjgir-Champa (C.G.) for offence punishable under sections 420, 409 r/w 34 of Indian Penal Code.
2. As per the prosecution case one company namely SBI (Solvance Business Idea Infraved Limited was opened and the company collected money through its agents and employee with an assurance to double the same within short period of time and subsequently when maturity amount was due, the company fled away and closed its office. It is also case of the prosecution that the said collection of money was without sanction of the Reserve Bank of India or SEBI and the money was circulated. Thereby the offence is committed.
3. Learned counsel for the applicant submits that the applicant was only working as an agent and he being local resident, he himself has been deceived and it is not the case that applicant has collected money

and not deposited the amount in the company but the company itself has defrauded the depositors. He submits that the charge sheet has been filed and statements have been recorded, therefore the applicant may be released on bail.

4. Learned State counsel opposes the prayer for grant of bail, however do not dispute the fact that applicant was working as an agent of the company.

5. Perused the reply and the documents. Prima facie it appears that applicant was working as an agent and he was not involved in any policy decision of the company. Statement of the witnesses reflect that the applicant was working on behalf of the company. Therefore, taking into role played by the applicant and in the trial the evidence are being recorded and the entire statements are to be evaluated and the applicant is in jail since 19/01/2016, this court is inclined to release the applicant on bail.

6. Accordingly, the bail application is allowed and it is directed that the applicant shall be released on his furnishing personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of concerned trial court for his regular appearance before it as and when directed.

Certified copy as per rules.

Sd/-

(Goutam Bhaduri)

JUDGE