

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3790 of 2016

Lalit Pal, S/o Tulsiram Pal, Aged About 56 Years, R/o Yash Vihar Colony, Boriya Khurd, House No. 9, Tikrapara, Raipur, Chhattisgarh.

---- Applicant

Versus

State Of Chhattisgarh, Through The Station House Officer, Police Station Telibandha, Raipur, Chhattisgarh.

---- Respondent

For applicant - Shri B.D. Guru, Advocate.
For Respondent/State – Shri Anil S. Pandey, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

16/08/2016

1. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No.72/2016 registered in Police Station Telibandha, Raipur for offence punishable under sections 420, 406, 409 and 120-B read with Section 34 of the Indian Penal Code and Section 10 of the Nikshepkon Ka Sanrakshan Adhiniyam, 2005.
2. As per the prosecution case, the applicant who was working on behalf of Susk India Limited collected different amount from the people with an assurance to double the same within short period of time. Subsequently, the company failed to do so. 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 working as an employee though nomenclature was Development Managing Director and he was not in the role of the director to take policy

decision. Therefore, he was under the obligation to follow the instruction issued by the director. He submits that charge sheet has been filed, therefore, the applicant may be released on bail.

4. Learned State counsel opposes the prayer for grant of bail and would submit that applicant was given part of the share 2% for the collection and he was appointed as Development Managing Director and Head of Chhattisgarh, therefore he may not be released on bail.

5. Perused the reply of the State and the documents which is placed on record also name of the directors have been shown as Kailash Singh Lodhi, Narendra Singh Lodhi, Dinesh Saini and Sunil. Taking into fact that applicant appears to be working as agent of the company in the Chhattisgarh and also for the fact that applicant was not involved in taking policy decision of the company, 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