

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4589 of 2016

- Gopichand Yadav S/o Mahingal Yadav Aged About 42 Years
Occupation - Farmer R/o - Village - Chuhipali P.S. - Chakradharnagar
Tah. & Distt. - Raigarh Chhattisgarh **--- Applicant**

Versus

- State of Chhattisgarh through Police Station - Chakradharnagar Tah.
& Distt. - Raigarh Chhattisgarh. **--- Respondent**

For the applicant	:	Mr. Vineet Pandey, Advocate
For the Respondent	:	Mr. Neeraj Sharma, Dy.Govt. Lawyer

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

19.09.2016

1. This is first bail application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No. 126 of 2016 registered at P.S. Chakradharnagar, Tahsil & Distt. Raigarh (C.G) for the offence punishable under Sections 420, 120(B) of IPC and Sections 6 & 10 of the C.G. Nichhepko Ke Hit Ka Sanrachhan Act, 2005.
2. As per the prosecution case, the applicant on behalf of Sai Prasad Properties Limited allured the complainant to deposit Rs.12,83,000/- in the account of Company with an assurance that the amount will be doubled within a short span of time and accordingly the complainant after withdrawing the said amount from Bank has deposited in the Account of Company in the name of complainant and his daughter. Subsequently the Company was closed and the amount was not refunded. During investigation it was found that the Company has collected huge amounts from different depositors and invested the same in circulation schemes without obtaining permission of RBI and SEBI, thereby the fraud has been committed.
3. Learned counsel for the applicant submits that the applicant was

working as an agent and the applicant has also deposited certain amount in the name of his daughter. He further submits being an agent the applicant has not taken any policy decisions of the Company. He further submits that the charge sheet has been filed and applicant is in jail since 03.05.2016, therefore, they may be enlarged on bail.

4. Per contra, learned State Counsel opposes the bail. However, he do not dispute the fact that the applicant was working as an agent as per the document i.e., I.D., available in the case diary.
5. Perused the case diary and other documents. On perusal of documents, prima facie, it appears that the applicant was working as an agent and he was not in the helm of affairs to take policy decisions.
6. Considering the fact that the applicant was merely working as an agent of the Company and thus looking to the role attributed to the applicant it appears that he was not in the helm of affairs of the Company to take policy decisions as also taking into the fact that the charge sheet in this case has been filed and the applicant is in jail since 03.05.2013, I am inclined to allow this bail application
7. 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.

C.c. as per rules.

Sd/-
GOUTAM BHADURI
JUDGE