

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 5388 of 2016

Motiram Patel, S/o. Shri Noharlal Patel, Aged About 30 Years, Occupation Agriculturist, R/o. Regda, P.S. Chakradharnagar, Tahsil Raigarh, Civil & Revenue District Raigarh, Chhattisgarh.

---- Applicant

Versus

State Of Chhattisgarh, Through S.H.O. Of The P.S. Chakradharnagar, District Raigarh, Chhattisgarh.

---- Respondent

For Applicant : Mr. Abhishek Saraf, Advocate

For Respondent : Mr. Anil S. Pandey, Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

14.09.2016

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant who has been arrested in connection with Crime No.174/2016 registered at Police Station- Chakradharnagar, District Raigarh (C.G.) for the offence punishable under Section 420, 120(B)/34 of Indian Penal Code and 6(5) of the Chhattisgarh Protection of Depositors Interest Act, 2005.
2. As per the prosecution case, the applicant on behalf of Shiva Investment and W.C. Company allured different persons to deposit money with a promise to return the same with a high interest. Subsequently, the Company was closed and the amounts were not returned to the depositors and further circulation of the amount was made without permission of the RBI or SEBI.
3. Learned counsel for the applicant would submit that the applicant was working as an Agent of the Company and the entire amounts

were deposited in the Company and he himself had invested certain amount in the Company and he is also a victim and only on the basis that he was an Agent, he has been inculpated. He further submits that the applicant is not involved to take any policy decision and he is in jail since 31.05.2016, therefore, considering the role played by the applicant, he may be enlarged on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail and would submit that the applicant worked as an Agent of the Company and at his instance the money was deposited.
5. Considering the facts and circumstances of the case, charge sheet has been filed and the fact that applicant appears to be worked as an Agent and thereby has not taken any principle decision on behalf of the Company and further considering the role played by the applicant, I am inclined to release the applicant on bail.
6. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed.
7. It is directed that the applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court, for his appearance as and when directed.

Sd/-
(Goutam Bhaduri)
Judge