

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

M.CR.C. No. 6159 of 2016

1. Lakhan Say Tekam, S/o. Satruram Tekam, aged about 42 years, Caste-Gond, R/o. Village- Boriya, Maukasa, Thana Khadgaon, Civil and Revenue District – Rajnandgaon (C.G.)

----Applicant

Versus

1. The State of Chhattisgarh, Through : Station House Officer City Kotwali, Rajnandgaon, Civil and Revenue District – Rajnandgaon (C.G.)

---- Respondent

For Applicant : Mr. Punit Ruparel, Advocate

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

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

24/11/2016

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the applicant who has been arrested in connection with Crime No.528/2016, registered at Police Station – City Kotwali, Rajnandgaon, District – Rajnandgaon (C.G.) for the offence punishable under Section 420, 406, 409, 120(B) & 34 of Indian Penal Code and Section 10 of Protection of Interest of Chhattisgarh Investors Adhiniyam, 2005 Rule 2015.
2. Case of the prosecution, in brief, is that a report was made by Rakesh Kurre on 03.08.2016 that he had purchased three bonds of Saktinagar Branch, Rajnandgaon of Guru Sai Real Estate & Applied

Limited of Rs.2.50 lakhs. Subsequently, the name of the company was changed as Sadguru Sai Civil Construction Company and when the complainant was in need of money, he surrendered the bond, it was found that the company refused to pay the money. The said collection of money was made with high promise of return without sanction of RBI or SEBI. Thereby the offence has been committed.

3. Learned counsel for the applicant submits that the applicant has been falsely implicated in this case and there is no document to show that he was working as a director of the company and the amount has not been paid in person to the applicant. It is further submitted that charge sheet in this case has been filed and the applicant is in jail since 07.08.2016, therefore, the counsel prays that the applicant may be enlarged on bail.
4. On the other hand, learned counsel for the State opposes the bail application.
5. I have heard learned counsel appearing for the parties.
6. Perused the case diary, documents and also perused the reply filed by the State, wherein sufficient material has been placed on record to show that the applicant was working as a director and was in helm of affairs of the company. Therefore, evaluating the gravity of the accusation and considering the stake of the small depositors as against the company people, reasonable apprehension of witnesses being influenced can not be ruled out. Further evaluating the position and standing of the accused as against the depositor

witness, it can not be equated which raises presumption of tampering of the witness. Considering the gravity of the offence, the way the organized offence has been committed and different amount has been collected from the down trodden people, this Court is not inclined to release the applicant on bail.

7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is dismissed.

Sd/-
(Goutam Bhaduri)
Judge

Balram