

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 6361 of 2016

1. Pranav Mishra S/O Shyam Shankar Mishra Aged About 35 Years R/O Plot No. 404, C Block, Park Residency, Police Station - Telibandha, Raipur Chhattisgarh
2. Nagendra Singh Nandre S/O Sarabjit Singh Aged About 39 Years R/O Plot No. 19, Kusum Nagar, Risali, Police Station - Newai, District - Durg Chhattisgarh

---- Applicants

Versus

- State Of Chhattisgarh Through - Station House Officer, Police Station - Supela, District - Durg, Chhattisgarh

---- Respondent

For Applicants	:	Mr. Sachin Singh Rajput, Mr. Sharad Mishra and Mr. Prasoon Agrawal, Advocates
For Respondent/State	:	Mr. Anupam Dubey, Dy.G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

18-10-2016

1. This is the first bail application filed under Section 439 of the Cr.P.C., for grant of regular bail to the applicants who have been arrested on 19-7-2016 in connection with Crime No.488 of 2016 registered at Police Station Supela, District Durg (CG) for the offence punishable under Sections 420, 409, 120-B, 34 of the IPC, Sections 3, 4, 5 & 6 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1976 and Section 10 of CG Protection of Interest of Depositors Act, 2015.
2. Case of the prosecution, in brief, is that a report was made by the complainant Shailendra Singh against Maheshwar Sinha and Sunil Uikey that in the name of the company i.e., BMA Wealth Creators

Pvt. Ltd., they allured persons to deposit money in the share trading with assurance to return the same with high interest. Consequently, the amount was deposited and eventually the amount having not been returned to different depositors, the offence is said to have been committed. Circulation of money was made without permission of Reserve Bank of India and thereby the aforesaid offence has been committed.

3. Learned counsel appearing for the applicants would submit that both the applicants were appointed as employees in the said company which would be evident from letter dated November, 28, 2009 wherein applicant No.1 Pranav Mishra was appointed as Franchisee Manager with salary of Rs.3,75,000/- per annum and applicant No.2 Nagender Singh Nandre was appointed as Franchisee Manager with salary of Rs.3,60,000/- per annum (Annexure A/4). It is further submitted that the company itself has lodged the report against Maheshwar Sinha as per Annexure A/6 that he has misappropriated the amount and he received the amount in the name of the company though it was not deposited in the name of the company which is evident from Annexure A/6, therefore, the actual offence has been committed by Maheshwar Sinha and the applicants have not taken any policy decisions of the company and they were salary paid employees which would be evident from the statement of the account of the salary. He would further submit that charge-sheet has been filed in this case, the applicants are in jail since 19-7-2016 and no further investigation is necessary, therefore they may be enlarged on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail application.
5. I have heard learned counsel for the parties, perused the case diary, documents and statements from which it appears that the applicants were working on behalf of the company.
6. Taking into consideration all the facts and circumstances of the case, the evidence collected by the prosecution and further considering the fact that the applicants have not taken any policy decision on behalf of the company and also the fact that the charge-sheet has been filed and the applicants are in jail since 19-7-2016, I am inclined to release the applicants on bail.
7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed and it is directed that the applicants shall be released on bail on each of them 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 their appearance as and when directed.

Certified copy as per rules.

Sd/-
(Goutam Bhaduri)
Judge

Raju