

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 6559 of 2016

Sitaram Kushwah, S/o. Lakhpati Kushwah, Aged About 40 Years, R/o. Village - Khoh (Rampahadi) Police Station & Tahsil Sambalgarh, District Muraina, Civil & Revenue District Muraina (M.P.).

---- Applicant

Versus

State Of Chhattisgarh, Through Police Station - Chakardhar Nagar, District Raigarh Chhattisgarh.

---- Respondent

For Applicant : Mr. Manoj Kumar Sinha, Advocate

For Respondent : Mr. Anupam Dubey, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

17.11.2016

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.108/2016 registered at Police Station- Chakardhar Nagar, District Raigarh (C.G.) for the offence punishable under Section 420, 467, 468, 120-B/34 of Indian Penal Code and Section 6(5) and 10 of Chhattisgarh Ke Nikshepako Ke Hito Ka Sanrakshan Adhiniyam, 2005.
2. As per the prosecution case, a report was made by one Budhni Bai that she received compensation of the land acquisition and the amount was taken by one Gourishankar Patel and other co-accused which was deposited in Ambedkar Real Estate & Dairies Limited with an assurance to repay the same with a high interest. Subsequently, as and when the demand was made, the amount was not paid though certain bonds were given by the Company. The said circulation of money was without permission of the RBI or SEBI; thereby the offence is committed.

3. Learned counsel for the applicant would submit that the applicant who is the Director has not issued the bond, it was entirely done by Gourishankar Patel and other co-accused who though alleged to have deposited the amount in the Company but actually the amount was not deposited in the Company, therefore, the Company cannot be held liable to make good the amount and as such the applicant may be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail.
5. Perused the case diary and the documents, which shows that certain bonds and certificates were issued by Ambedkar Real Estate & Dairies Limited in favour of the complainant and his son-in-law. It prima facie appears that 27 bond papers were issued by Ambedkar Real Estate & Dairies Limited. Also perused the statement of Aatma Ram and Budhni Bai. Considering the statements and the documents seized and further considering the way the organized offence has been committed and the amount has been collected from down trodden people, I am not inclined to release the applicant on bail.
6. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is dismissed.

Sd/-
(Goutam Bhaduri)
Judge