

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 6768 of 2016

Anand Agrawal @ Anand Kumar Agrawal, S/o. Late Shri Krishan Kumar Agrawal, Aged About 49 Years, R/o. Deen Mohammad Ka Bada, Garam Sarak Morar Gwalior, Madhya Pradesh.

---- Applicant

Versus

State Of Chhattisgarh, Through S.H.O., Police Station Champa, District Janjgir- Champa, Chhattisgarh.

---- Respondent

For Applicant : Mr. Ravindra Sharma, Advocate

For Respondent : Mr. Sangharsh Pandey, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

14.12.2016

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.172/2016 registered at Police Station- Champa, District Janjgir-Champa (C.G.) for the offence punishable under Section 420, 409 & 34 of the Indian Penal Code and Section 3, 4, 5, 6 of Chit Fund Act.
2. As per the prosecution case, a report was lodged by one Ganpat Lal Tandan that the present applicant who is Director of the Company namely United Real Build Limited started collecting money from different people on the assurance that it will be doubled within six years and collected Rs. 5 Crores from the investors and then the other Directors of the Company namely Madan Mohan Bhargav, Jahir Khan, Ram Sewak, Sanjay Singh, Mukesh Paul & Amit Ghosh closed the office all of a sudden and fled away alongwith the applicant. The said collection of money was made without obtaining permission of RBI or SEBI, thereby, the offence has been committed.

3. Learned counsel for the applicant would submit that the applicant has been falsely implicated in this case and the applicant himself is an investor and he has wrongly been shown as Director and he had filed a writ petition in Madhya Pradesh High Court wherein FIR has been directed to be registered against the Company and as such no offence has been committed by him, therefore, he may be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail and would submit that the applicant is one of the Director and he in connivance with the other persons has collected the huge amount, thereby, he has committed the offence.
5. Perused the case diary and the statements. The document of Ministry of Corporate Affairs, Govt. of India, shows that the applicant is one of the Director of United Real Build Limited alongwith others. Prima facie, it appears that the cases were filed by the present applicant in order to avoid the criminal liability. Considering the statement and the documents which are part of the case diary and the way the offence has been committed in an organized manner and the money from the down trodden people have been taken on the pretext to double the same and further taking into the position of the applicant as against the depositors who are from the grass-root land, I am not inclined to release the applicant on bail.
6. Accordingly, the bail application filed under Section 439 of Cr.P.C. is dismissed.

Sd/-
(Goutam Bhaduri)
Judge