

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 4892 of 2017**

Deepa Nigam D/o Satish Kumar Nigam, Aged About 29 Years R/o Ring Road, Bilaspur, Present Address Incident Place, Ambikapur, District, District Surguja (Chhattisgarh).

---- Applicant**Versus**

State Of Chhattisgarh through Station House Officer, Police Station Gandhi Nagar, Surguja (CG)

---- Respondent

For applicant	Mr. Awadh Tripathi, Adv.
For Respondent/State	Mr. U.N.S. Deo, Govt. Adv.

Hon'ble Shri Justice Sharad Kumar Gupta**Order On Board****3-11-2017**

1. This is first bail application under Section 439 of the Cr.P.C. preferred by the applicant before this Court and his no bail application is pending before any other court.
2. Perused the copy of the case diary produced by counsel for the State in connection with Crime No. 60/2014 registered in police station Gandhi Nagar, Surguja (CG) for offence punishable under Section 420, 34 of the IPC and also heard counsel for the parties.
3. Prosecution story in brief is that chit fund company – Renatas Credit Cooperative Society Limited was engaged in forged transaction with the public. Present applicant Deepa Nigam was working as vice president in the said company. The company received money from depositors giving assurances that they will provide excess interest. Number of persons believed on those assurances and deposited their money in the said chit fund company. After maturity period, the investors did not get the amount due to insufficient fund in the account of said chit fund company.
4. The applicant is in custody since 17-10-2015.

5. Shri Awadh Tripathi, counsel for the applicant argued that the applicant was vice president of the company for a very short period. Now he is working in another place. Co-accused Rakesh Rao has already been enlarged on bail thus the applicant may also be released on bail.
6. The Panel Lawyer appearing for the State opposed the bail application.
7. On perusal it is found that co-accused Rakesh Rao who has been granted bail was only an employee of said chit fund company. The present applicant was vice president of that chit fund company thus case of the present applicant is different from that of aforesaid co-accused.
8. Looking to the facts and circumstances of the case, looking to the seriousness of the alleged offence and also the impact of granting bail on the society , this Court is not inclined to grant bail to the applicant.
9. Consequently, the MCRC is dismissed.

Sd/-
(Sharad Kumar Gupta)
Judge