

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 7920 of 2016

- Prashant Majumdar S/o Late Chinulal Majumdar Aged About 61 Years R/o 5-A, Anushtha Residency, Junwani, Khamhariya Road, Chowki : Jewrasirsa, Police Station Pulgaon, Tahsil & District Durg Chhattisgarh

---- Petitioner

Versus

- State of Chhattisgarh Through : The District Magistrate : Mahasamund, District : Mahasamund Chhattisgarh

---- Respondent

For Applicant : Mr. Atanu Ghosh, Advocate

For Respondent/State : Mr. Sangarsh Pandey, Dy.G.A.

For objector : Mr. Ashish Gupta, Advocate.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

07-02-2017

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 on 17-06-2016 in connection with Crime No. 193 of 2015, registered at Police Station Tumgaon, District Mahasamund (CG) for the offence punishable under Sections 420, 409, 34 of the IPC and Sections 3, 4, 5 and 6 of the Prize Chits and Money Circulated Schemes (Banning) Act, 1978 and Section 10 of the CG Nikshepak Ka Samrakshan Adhiniyam, 2004.
2. As per prosecution case, on 21-12-2015 a report was made by the complainant Jagdish Sahu and others that the applicant's organization namely Togo Health and Public Welfare Institution and Geoshine Mines-2 Metals Ltd., had collected different certain

amounts from various persons with an assurance to return the same with high rate of interest and when the maturity date came, the amounts of depositors/complainants could not be returned. It is alleged that huge amounts were collected and circulated by the company without obtaining valid permission from the Reserve Bank of India or the SEBI and thereby the aforesaid offence was committed.

3. Learned counsel appearing for the applicant would submit that the applicant was working only as an Incharge of the office and he was not holding the key post such as Director or Managing Director/Partner to take any principal decision on behalf of the company. He would further submit that he has obeyed the instructions of the Director. He would further submit that charge-sheet has been filed in this case, the applicant is in jail since 17-6-2016 and no further investigation is required, therefore, he may be released on bail.
4. On the other hand, learned State counsel as well as counsel for the objector oppose the prayer for grant of bail. However, as per instructions received by the State counsel, he is not able to make submission that the applicant was working as Director or was holding any such key post to take policy decisions on behalf of the company.
5. I have heard learned counsel for the parties, perused the case diary and documents.
6. Perused the reply filed by the State. It appears that the applicant was not Director of the company and he was only working as an agent and he has not taken any policy decisions of the company.

7. Taking into consideration all the facts and circumstances of the case, considering the fact that the applicant was neither working as the Director nor was holding any such key post to take vital policy decisions on behalf of the company and further considering the role played by the applicant and also the fact that charge-sheet has been filed and he is in jail since 17-6-2016, I am inclined to allow this bail application.
8. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed and it is directed that the applicant shall be released on bail on his 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. He shall also appear before the trial Court as and when directed.

Certified copy as per rules.

Sd/-
(Goutam Bhaduri)
Judge

Raju