

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 687 of 2017

- Dilip Kumar Sahu S/o Jageshwar Prasad Sahu, Aged About 38 Years
R/o Village Kirit, Police Station Navagarh, District Janjgir Champa
Chhattisgarh --- **Petitioner**

Versus

- State of Chhattisgarh Through Police Station Champa, District Janjgir
Champa Chhattisgarh --- **Respondent**

For the applicant	:	Mr. Manoj Paranjpe, Advocate
For the Respondent	:	Mr. Neeraj Jain, Govt. Advocate
For the objector	:	Mr. Banhiman Roy, Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

01.03.2017

1. This is first bail application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicants in connection with Crime No. 189/2015 registered at P.S. Champa, Distt. Janjgir Champa (C.G) for the offence punishable under Sections 420/34 IPC, 409 IPC and sections 4, 5 & 6 of Inami Chit or Dhan Parichalan Scheme (Pabandi) Adhiniyam 1978.
2. As per the prosecution case, a report was made by one Shamim Khan on 28.06.2015 that the Company namely Vinayak Homes and Real Estate Limited had allured different persons to deposit money in the company with an assurance to return the same with high rate of interest. Consequently various persons invested money in the said Company. Eventually, the the entire money was not returned, thereby the offence has been committed. During the course investigation it was revealed that the present applicant

along-with other agents allured different persons to deposit money in the company. It is further case of the prosecution that the said collection and circulation of money was made by the Company without obtaining permission or approval of the SEBI or RBI.

3. Learned counsel for the applicant would submit that initially when the report was made and final charge sheet was filed on 24.10.2015, the applicant was not named therein. However, subsequently on a writ petition being filed by one of the agents, notice was issued therein and thereafter the applicant was arrested on 29.05.2016. He further submits that the applicant is merely an agent of the Company and has not taken any policy decision and just he has followed the instructions of the superiors of the Company. He also submits that no further investigation is necessary, therefore, the applicant may be enlarged on bail.
4. Per contra, learned State Counsel as also counsel for the objector opposes the bail.
5. In the reply filed by the State, it is not disputed that the applicant was working as agent of Vinayak Homes and Real Estate Limited.
6. Perused the case diary documents in this case. Considering the evidence available in this case, it appears that the present applicant was working as agent of the Company and has not taken any policy decision as he was not in the helm of affairs of the Company. Thus looking to the role played by the applicant as also the fact that the applicant is in jail since 29.12.2016, I am inclined to allow this bail application.
7. Accordingly, the bail application is allowed and the applicant is directed to be released on bail on executing a personal

bond in sum of Rs.25,000/- with one surety each in the like sum to the satisfaction of the concerned trial Court for his appearance.

C.c. as per rules.

**Sd/-
GOUTAM BHADURI
JUDGE**

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