

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 1433 of 2017

Mukesh Shrivastav, S/o. Harish Chandra Shrivastav, Aged About 54 Years,
R/o. 99, Ashirwad Villa, Nipaniya, Police Station- Lasudiya, District- Indore
(Madhya Pradesh).

---- Applicant

Versus

The State Of Chhattisgarh, Through: Police Station- Bhilai Nagar, District-
Durg, Chhattisgarh.

---- Respondent

For Applicant : Mr. D.K.Gwalre, Advocate

For Respondent : Mr. D.R.Minj, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

20.03.2017

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 in connection with Crime No.717/2016 registered at Police Station- Bhilai Nagar, District Durg (C.G.) for the offence punishable under Section 420/34 of Indian Penal Code & Section 10 of the Chhattisgarh Ke Nikshepakon Ke Hiton Ka Sanrakshan Adhiniyam, 2005.
2. As per the prosecution case, one Sanjay Swaroop made a complaint on 31.12.2016 that he deposited Rs.6 Lakhs at the instance of Gourav Dewangan & Gunjan Dewangan with an allurement to get a high rate of interest and thereafter the other family members have also deposited with such allurement of return of high interest but eventually the same was not done and the offices of the company namely Shree Sai Ram Ventures Pvt. Ltd. were closed. The said circulation of money was without sanction/ permission of RBI or SEBI, thereby, the offence has been committed.

3. Learned counsel for the applicant would submit that the entire deposits were made in the company and not in the account of the present applicant. The applicant worked as an Agent of the company and he is not the beneficiary and he has also not taken any policy decision on behalf of the company. He further submits that the charge sheet has been filed and no further investigation is necessary, therefore, the applicant may be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail, however, he is not able to dispute the fact that the applicant was not the Director of the company.
5. Perused the case diary and statement of Smt. Rajni Sen, Lokesh Kumar and Ranjana Shrivastava. According to the charge sheet, the Directors appears to be Gourav Dewangan and Gunjan Dewangan. Considering the statement and the role played by the present applicant, it appears that he has not taken any policy decision on behalf of the company, therefore, I am inclined to release the applicant on bail.
6. Accordingly, the bail application filed under Section 439 of Cr.P.C. is allowed.
7. It is directed that the applicant shall be released on bail on furnishing a personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court, for his appearance as and when directed.

Sd/-
(Goutam Bhaduri)
Judge