

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

M.CR.C. No. 6969 of 2016

1. Sukhvinder Singh Nanhotra, S/o. Niranjan Singh Nanhotra, aged about 45 years, R/o. Housing Board Colony, Boriyakala, Room No.C.D.R./58, Thana – Mujgahan, Raipur, District – Raipur (C.G.)

----Applicant

Versus

1. State Of Chhattisgarh, Through : Police Station – Telibandha, Raipur (C.G.).

---- Respondent

For Applicant	: Mr. S.S. Rajput, Advocate
For Respondent/State	: Mr. Dilman Rati Minj, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

15/03/2017

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the applicant who has been arrested in connection with Crime No.33/2015, registered at Police Station – Telibandha, District – Raipur (C.G.) for the offence punishable under Section 420, 409 of Indian Penal Code and Section 3, 4, 5 of Money Circulations Act, 1978.
2. Case of the prosecution, in brief, is that a report was made by Chintaram Verma along with others that the applicant was the director of M/s. Real Goat Forming India Private Limited for Goat and Emu Bird and collected different amount from the investors and issued them bond papers. Thereafter, purchased the land and further collected Rs.16,70,300/- from the different persons and issued bond certificate, however, when the maturity time came, the company was closed and the applicant fled away. The said circulation of money was without the permission of SEBI or RBI. 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 it is not a case of any fraud and because of loss in the business, the money could not be returned back and the entire super structure is standing. It is further submitted that initially certain amounts were paid, however, subsequently, the amount could not be paid due to loss in the business and only Rs.16,70,300/- is to be paid, therefore, the applicant may be enlarged on bail.
4. On the other hand, learned counsel for the State opposes the bail application.
5. I have heard learned counsel appearing for the parties.
6. Perused the case diary and the documents. Considering the facts and circumstances of this case, it appears that the applicant collected the amount from the different depositors he being the director of the company M/s. Real Goat Forming India Private Limited for Goat and Emu Bird and issued bond papers and appears to be in the helm of affairs. Considering the role played by the applicant, I am not inclined to release the applicant on bail.
7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is dismissed. However, the applicant shall be at liberty to repeat the same if certain amounts are paid back to the complainant. The trial Court is also requested to expedite the trial.

Sd/-
(Goutam Bhaduri)
Judge