

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 7537 of 2016

1. Mausami Banerejee W/o Rajkumar Banerjee Aged About 34 Years
R/o H. No. 11, Greenlay Vihar, Dubey Colony, Mowa, Police Station
Mowa, Raipur, Civil & Revenue District Raipur Chhattisgarh
2. Dolly Das Gupta W/o Kaushik Das Gupta Aged About 39 Years R/o
H. No. 3, Daldal Siwani, Near Electricity Sub - Station, Tagore, Police
Station Mowa, Raipur, Civil & Revenue District Raipur Chhattisgarh
--- Applicants

Versus

- State of Chhattisgarh through the Station House Officer Police Station
Dallirajhara, District Balod Chhattisgarh --- Respondent

For the applicants : Dr. N.K. Shukla, Sr. Advocate with Ms.
Priya Mishra, Advocate
For the Respondent : Mr. Neeraj Jain, Govt. Lawyer.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

16.01.2017

1. This is second 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. 166 of 2015 registered at P.S. Dallirajhara, Distt. Balod (C.G) for the offence punishable under Section 420 of the IPC and sections 3, 4 & 5 of the Prize Chits and Money Circulation Scheme Banning Act, 1978 and Section 58-B of the Reserve Bank of India Act.
2. As per the prosecution case, a report was made by the depositors that the Company namely SPNJ Land Project & Developers India Ltd., have collected huge amounts in crores from different investors on the assurance that the amount would be doubled in a short period of time and the bonus

would be paid as interest. Subsequently, all of a sudden, almost all branch offices of the Company were closed and the persons who were in the helm of affairs of the Company fled away. The matter was investigated and subsequently the offence was registered.

3. Learned counsel for the applicants would submit that the applicants are in jail since 03.10.2015 and no further investigation would be required. He further submits that the applicants have already suffered the period of substantive jail sentence which may have been imposed on the applicants as they are already in jail for more than a year and there is no sanction under the Prize Chits and Money Circulation Scheme Banning Act and The Reserve Bank of India Act to prosecute the applicants.
4. Per contra, learned State Counsel opposes the bail.
5. Perused the earlier order dated 20.06.2016 whereby the first bail application was dismissed on merits in detail. It shows that the applicants in the capacity of Directors have acted and the Company namely SPNJ Land Project & Developers India Limited collected amounts from different down-trodden people with a promise to double the same. Therefore, large number of people were deceived who were much less literate than the petitioners.
6. Considering the way the offence has been committed, I do not find any change of circumstances to reconsider the bail after passing the earlier rejection order dated 20.06.2016. Accordingly, the second bail application is rejected.

**Sd/-
GOUTAM BHADURI
JUDGE**