

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 491 of 2017

- Mamta Kiran Dewangan W/o Prem Lal Dewangan, Aged About 39 Years R/o - House No. 82, Riddhi - Siddhi Colony, Dongargaon Road, Rajnandgaon, Police Station - Basantpur, Tahsil, Civil And Revenue District - Rajnandgaon Chhattisgarh

---- Petitioner

Versus

- State of Chhattisgarh Through The Police Station Basantpur, Civil And Revenue District Rajnandgaon Chhattisgarh

---- Respondent

For Applicant : Mr. Punit Ruperal, Advocate
For Respondent/State : Mr. Neeraj Jain, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

07-02-2017

1. This is second 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 16-5-2016 in connection with Crime No. 396 of 2015, registered at Police Station Basantpur, District Rajnandgaon CG) for the offence punishable under Section 420/343 of the IPC and Sections 6 (1)(2)(3)(4) & (5) of the CG Nixshepakon Ke Hiton Ka Sanrakshan Adhiniyam 2005. Earlier first bail application was dismissed on merits on 2-9-2016.
2. As per prosecution case, the applicant, who was Director of YALSCO Real Estate and Agro Farming Limited started the company and received the amount from different depositors with an assurance to repay the same with high interest. Subsequently, when the amount was not returned to them, certain complaints were made by few of the depositors. The matter was investigated in

which it was found that the applicant's company was not authorized by the Reserve Bank of India or the SEBI to collect the amount from people and return the same with high interest and thereby the aforesaid offence was committed.

3. Learned counsel appearing for the applicant would submit that the amounts have been returned to number of persons who have deposited their money in the company and the applicant is in jail since 16-5-2016 and no further investigation is required, therefore, she may be released on bail.
4. On the other hand, learned State counsel opposes the bail application.
5. I have heard learned counsel for the parties, perused the case diary and documents.
6. From perusal of the documents, It appears that nothing is on record to show that the amounts have been returned to number of persons. As per submission of the State counsel, total amount of Rs.21 crores was collected. In absence of any document, oral submission cannot be appreciated.
7. Taking into consideration all the facts and circumstances of the case, I do not find any change of circumstances to reconsider the bail application.
8. Accordingly, the second bail application filed under Section 439 of the Cr.P.C. is also liable to be and is hereby dismissed.

Sd/-
(Goutam Bhaduri)
Judge

Raju

