

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 1929 of 2017

Ganti Shridhar @ G. Shridhar, S/o. Late Gantibala Kameshwar Sharma,
Aged About 37 Years, R/o. House of T. Kanrarao, Plot No. 71, Royal
Kuteer, Annoji-Guda, Thana - Ghanteshwar Mandal, Distt.- Rangareddy,
Hyderabad (Telangana)

---- Applicant

Versus

State Of Chhattisgarh, Through - District Magistrate, Thana- Basantpur,
Distt. - Rajnandgaon (Chhattisgarh)

---- Respondent

For Applicant : Mr. Samir Singh, Advocate.

For Respondent : Mr. Neeraj Jain, Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

21.03.2017

1. This is the second 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.201/2015 registered at Police Station- Basantpur, District Rajnandgaon (C.G.) for the offence punishable under Section 420/34 of Indian Penal Code. The first bail application was dismissed on merit on 08.07.2016 in MCRC No.3412 of 2016.
2. As per the prosecution case, the applicant who is the Managing Director of Om Sri Sai Balaji Marketing Company had collected amount from the different people with an assurance to return the same with double amount within short period of time. Subsequently, the company failed to do so. Consequently, a report was made. It is also case of the prosecution that the said collection of money was without sanction of the RBI or SEBI and the money was circulated.
3. Learned counsel for the applicant submits that there is an enormous delay in the proceedings and only three witnesses have

been examined in this case and the applicant is in jail since 08.05.2016, therefore, he may be released on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail.
5. Perused the earlier order dated 08.07.2016, which was dismissed on merit. Considering the same, I do not find any change of circumstances to reconsider this second bail application.
6. Accordingly, the bail application is dismissed at the admission stage itself, however, the trial Court is directed to expedite the trial.

Ashok

Sd/-
(Goutam Bhaduri)
Judge