

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2568 of 2017

- Rakesh Pandey S/o S.N. Pandey, Aged About 48 Years R/o Smriti Nagar, Road No. 24 A, Plot No. B / 446, Bhilai, District Durg, Chhattisgarh.

---- Applicant

Versus

- State of Chhattisgarh Through The Police Station Supela, Bhilai, District Durg, Chhattisgarh.

---- Respondent

For Applicant	:	Mr. N.Naha Roy, Advocate
For Respondent/State	:	Mr. Anil S. Padey, Govt. Advocate.
For complainant	:	Mr. A.C. Sahu, Advocate.

Complainant Mr. Akhilesh Kumar Singh is present in person along with his counsel Mr. A.C. Sahku,

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

11-05-2017

1. This is 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 on 7-12-2016 in connection with Crime No. 1124 of 2016, registered at Police Station Supela, Bhilai, District Durg (CG) for the offence punishable under Sections 420, 409, 120-B, 34 of the IPC and Section 10 of the CG Protection of Depositor's Interest Act, 2005.
2. Case of the prosecution, in brief, is that a report was made by Akhilesh Kumar Singh that the applicant – Rakesh Pandey having

known the fact that the complainant has earned money from the South Africa started visiting home and allured him to invest the amount with Astha Developers, which was managed by Manish Rao, Solanke, Ezaz Niyazi and Mohd. Sabir Ali and on different point of time deposited Rs.1,03,00,000/- and assurance was given that high interest would be paid and the amount would be doubled within three years. Subsequently, when the amount was not paid back after pressure the applicant along with other namely Manish Rao, Solanke, Ezaz Niyazi and Mohd. Sabir Ali had given the applicant a power of attorney in respect of the land, wherein the applicant also scribed his signature in such authentication, wherein the complainant further believed that transaction were correct. Subsequently, when the ownership of the land was enquired, it was found that the firm do not own any land. Thereby the applicant along with other co-accused has deceived and the applicant was also in his possession certain land papers of Kurud. Thereby has committed fraud.

3. Learned counsel appearing for the applicant would submit that this second bail petition and earlier first bail petition was dismissed on merits on 14-2-2017. He would further submit that charge-sheet has been filed in this case and presently an agreement has been entered into between the wife of the applicant namely Smt. Urmila Pandey and the complainant Akhilesh Kumar Singh wherein it is agreed that the applicant would be selling certain properties and would pay Rs. 72 lakhs to the complainant within a further period of four months and under these circumstances, the applicant is jail since 7-12-2016, therefore, he may be released on bail so that necessary execution of sale deed can be done. A copy of agreement is also produced before this Court.

4. On the other hand, learned State counsel opposes the prayer for grant of bail.
5. Learned counsel for the complainant/objector does not object the same. He would submit that some agreement has been entered into between the wife of the applicant and the complainant which is filed as Annexure A/5 and Rs.72 lakhs has been agreed to pay to the complainant within a further period of four months. does not object the same.
6. I have heard learned counsel for the parties, perused the case diary and documents
7. From perusal of the documents, it appears that agreement has been executed by the wife of the present applicant Smt. Urmila Pandey along with the complainant Akhilesh Kumar Singh. The complainant who is present in Court agrees the same.
8. Taking into consideration the facts and circumstances of the case and further considering the fact and submission of the parties on the basis of agreement which is not in dispute and further considering the fact that promise has been extended to the Court that the applicant would pay Rs.72 lakhs to the complainant within a further period of four months, this court is inclined to release the applicant on bail.
9. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed and it is directed that the applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court. He shall also appear before the trial Court as and when directed.

10. It is made clear that if the applicant fails to comply the aforesaid submission, the complainant shall be free to move a suitable application for cancellation of bail granted to the applicant.

Certified copy as per rules.

Sd/-
(Goutam Bhaduri)
Judge

Raju