

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3144 of 2017

Anand Kumar Agrawal S/o Late Shri Krishn Kumar Agrawal, Aged About 49 Years R/o Deen Monammd Ka Bada, Garam Sarak Morar, Gwalior, Madhya Pradesh.

---- Applicant

Versus

State Of Chhattisgarh Through Station House Officer Police Station Champa, District- Janjgir- Champa, Chhattisgarh.

---- Respondent

For applicant - Shri Manoj Paranjpe, Advocate.
For Respondent/State –Shri Anil S. Pandey, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

03/05/2017

1. This is third bail application under Section 439 of Cr.P.C. The first bail application was dismissed on 14/12/2016 vide M.Cr.C. No.6768 of 2016 and second bail application was dismissed as withdrawn on 29/03/2017 vide M.Cr.C. No.917 of 2017 with liberty to revive afresh after examination of the material witnesses.
2. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No.172/2016 registered in Police Station Champa, Distt. Janjgir-Champa for offence punishable under sections 420, 409 & 34 of IPC & Sections 3, 4, 5, 6 of Chit Fund Act.
3. As per the prosecution case, a report was lodged by one Ganpat Lal Tandan that the present applicant who is Director of the Company namely United Real Build Limited started collecting money from different people on the assurance that it will be doubled within six years and collected Rs.5 crores from the investors and then the other Directors of the Company namely Madan Mohan Bhargav, Jahir Khan, Ram Sewak, Sanjay Singh, Mukesh Paul & Amit Ghosh closed the office all of a sudden

and fled away along with the applicant. The said collection of money was made without obtaining permission of RBI or SEBI, thereby the offence has been committed.

4. Learned counsel for the applicant submits that six witnesses have been examined out of 29 witnesses, therefore the applicant may be released on bail.

5. Learned State counsel opposes the prayer for grant of bail.

6. Considering the fact that only six witnesses have been examined out of 29 witnesses, therefore I do not find any change of circumstances to reconsider this third bail application.

7. Accordingly, the third bail application is dismissed.

Sd/-

(Goutam Bhaduri)

JUDGE