

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3657 of 2017

- Smt. Reebha Shrivastava W/o Shri Nitin Shrivastava, Aged About 36 Years R/o House No. 6, Dinesh Housing Complex, Maitri Vihar, Near Shiva Public School, Bhilai, District Durg, 490023, Chhattisgarh, India, P. S. Supela, District Durg, Chhattisgarh.

---- Applicant

Versus

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

---- Respondent

For Applicant : Mr. T.K. Jha and Mr. Romir S. Gopal, Advocates

For Respondent/State : Mr. Anupam Dube, Dy.G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

23-6-2017

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 3-10-2015 in connection with Crime No. 596 of 2015, registered at Police Station Supela, District Durg (CG) for the offence punishable under Sections 420, 409, 120-B/34 of IPC read with Section 45 of RBI Act under Sections 3, 4, 5 and 6 of the Chit Fund Act.. Earlier first bail petition was dismissed on merits on 26-7-2016.
2. As per the prosecution case one company namely Yash Green Real Estate Private Limited collected amount of Rs.21,86,34,016/- from various investors promising to double the amount with higher rate of interest and the said amount was collected without sanction of the Reserve Bank of India or SEBI. Subsequently, amount was not paid

and all the account of the company was closed and thereby the aforesaid offence was committed.

3. Learned counsel appearing for the applicant would submit that out of total 109 witnesses, only three witnesses have been examined, the applicant, who is a lady had only one percent share in the company, may be bailed out. He would further submit that the applicant is in jail since 3-10-2015 and no useful purpose would be served in detaining her in the custody.
4. On the other hand, learned State counsel opposes the prayer for grant of bail.
5. I have heard learned counsel for the parties, perused the case diary and documents.
6. Earlier first bail application was dismissed on the ground that the company in an organized manner collected money from the down trodden people, defrauded them and no payment was made on maturity.
7. Taking into consideration all the facts and circumstances of the case and further considering the gravity of the offence, I do not find any change of circumstances to reconsider the second bail petition.
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