

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4936 of 2017

- Anand Nirmalkar S/o Badri Prasad Nirmalkar Aged About 37 Years R/o Kalyanpur, P.S.- Akaltara, District- Janjgir-Champa, Chhattisgarh

---- Applicant

Versus

- State Of Chhattisgarh, through, Station House Officer, Police Station- Tarbahar, Distt. Bilaspur, Chhattisgarh

---- Respondent

For Applicant	:	Mr. Awadh Tripathi, Advocate.
For Respondent/State	:	Mr. O.P. Sahu, Govt. Advocate.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board

06/11/2017

1. This is the 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 in connection with Crime No. 83/2017, registered at Police Station- Tarbahar, District – Bilaspur(C.G.) for the offence punishable under Sections 409, 420 of Indian Penal Code (for short 'IPC'); Sections 3, 4 & 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978 and Section 10 of the Chhattisgarh ke Nichhepko Ke Hito Ka Sanrankshan Adhiniyam, 2005.
2. Learned counsel for the applicant submits that applicant is innocent and has been falsely implicated in this case. Applicant had been simply employed as an agent of B.N. Gold and B.N.G. Company through their local office. He had simply believed in the statement made by the Directors of the company as to the legality of their business and has

worked as per the instructions and directions. Applicant is not the beneficiary of any of cheating, misappropriation etc. It is submitted that in similar matter co-accused persons have been benefited with grant of bail, hence, prayed that the same benefit be extended to the present applicant also.

3. Learned State counsel opposes the prayer for grant of bail, however, he would submit that said B.N. Gold and B.N.G. Company are neither recognized by the Reserve Bank of India nor registered with the Stock Exchange Board of India (SEBI). The applicant and other persons employed by this company have knowingly induced the investors to invest amount in the said companies and thereby the offence of cheating, misappropriation etc. has been committed with the assistance of the applicant and other accused persons. Hence, it is prayed that the applicant is not entitled for grant of bail.
4. Heard both the parties and perused the case diary.
5. As per the case diary, the said B.N. Gold and B.N.G. Company not being registered with RBI and SEBI employed various agents in the area, who in turn induced the depositors of the area by alluring them that money deposited by them will be doubled within short period of time and therefore the local investors had deposited huge amount with the said companies. Later on, the said companies have winded up and closed their business and the staff employed therein had fled. On complaints being made in this regard, the offence has been investigated and the charge-sheet has been filed.
6. Considering the submissions made and the contents of case diary, as per contents of the case diary and material on record, it is clear that applicant was simply as an agent of the said company and he had also

been one of the investors in the company and in proof thereof the documents along with the application have been filed showing investment made in the name of the applicant and his family members.

7. Taking into consideration the above circumstances and the fact co-accused persons have already been benefited with grant of bail, I am of the view that the applicant is also entitled for grant of bail. Accordingly, the bail application filed under Section 439 of Cr.P.C. is allowed.
8. It is directed that the applicant shall be released on bail on his furnishing a personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court, for his appearance as and when directed.
9. Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge