

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 5358 of 2017

- Rajkumar Sahu S/o Punaram Sahu, Aged About 36 Years
R/o Village Khapri, Police Station Sargaon, District
Mungeli (C. G.) Presently Residing At Taregaf Road,
Behind F C I Godown, Bhatapara, Police Station
Bhatapara, District Balodabazar, Chhattisgarh.

--- Petitioner

Versus

- State of Chhattisgarh through Station House Officer
Police Station Tarbahar, District- Bilaspur, Chhattisgarh.

--- Respondent

For the applicant : Mr. Anant Bajpai, Advocate.
For the State : Mr. Anupam Dubey, Dy. Govt. Adv.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

12.10.2017

1. This is first bail application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No. 83/2017 registered at Police Station Tarbahar, Distt. Bilaspur (C.G), for the offence punishable u/s 409, 420, 120-B/34 of IPC and sections 3, 4, 5, 6 & 10 of the Chhattisgarh Niveshkon Ka Sanrakshan Adhiniyam.
2. As per the prosecution case, a report was made by the complainant Vyas Narayan Yadav and others that at the behest of the present applicant, different amounts were deposited in B.N. Gold and B.N.G. Company through their office opened at Rajeev Plaza, Bilaspur and different investors were allured to invest the money in the Company so that the money can be returned with

high rate of interest within a short period of time. Consequently under the different policies, the money was deposited by the local investors. However, when the maturity period came, the office of the Company was closed and the entire staff fled away. It is further case of the prosecution that the amount of deposits so collected was circulated without obtaining valid permission of the R.B.I./SEBI., thereby the offence has been committed.

3. Learned counsel for the applicant submits that the applicant is working as an agent and he himself along-with other family members deposited more than Rs.17 lakhs and the custodial interrogation has been made. He further submits that merely being an agent the applicant has not taken any policy decisions on behalf of the Company as he is not in the helm of the affairs. He further submits that certain amounts were transferred in his account, therefore, he has been inculpated. It is also submitted that the applicant is in jail since 08.05.2017 and no further investigation is necessary, therefore, he may be enlarged on bail.
4. Per contra, learned State Counsel opposes the bail application.
5. Perused the case diary and the statements of Vyas Yadav, Sushila Suryawanshi, Smt. Kanti Purre, Surendra Kumar Singh and others.
6. Considering the statements of such witnesses and the reply filed on behalf of the State, it appears that the applicant was working as an agent and he has not participated in the policy decisions of the Company.

Taking into consideration the role played by the applicant and the fact that the charge sheet has been filed and no further interrogation is necessary and further considering the fact that he is in jail since 08.05.2017, I am inclined to allow this bail application.

7. Accordingly, this application is allowed and the applicant is directed to be released on bail on his executing a personal bond in sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court for his appearance before the said Court as and when directed.

As per rules.

**Sd/-
GOUTAM BHADURI
JUDGE**

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