

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.CR.C. No. 5983 of 2017**

Meghraj Dewangan, aged about 23 years, S/o. Shri Harishchandra Dewangan, R/o. Vaishnav Bhavan, House No.19, Resali, VIP Nagar, Tehsil – Bhilai, District – Durg (C.G.)

---- Applicant

Versus

State of Chhattisgarh, Through : S.H.O., Police Station – Kotwali, District – Rajnandgaon (C.G.).

---- Respondent

For Applicant : Mr. T.K. Jha, Advocate

For Respondent/State : Mr. O.P. Sahu, G.A.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board**07/11/2017**

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the applicant, who has been arrested in connection with Crime No.419/2017, registered at Police Station – Kotwali, District – Rajnandgaon (C.G.) for the offence punishable under Section 420, 34 of the Indian Penal Code.
2. It is submitted by the learned counsel for the applicant that applicant has been falsely implicated in this case. Applicant was franchise holder of Shri Sai Ram Ventures, Bhilai, which is the share trading company. It was on the behest of Shri Sai Ram Ventures, applicant has received the amount from the investor to deposit the same and the amount has been directly transferred to the Shri Sai Ram Ventures. The dividends and interest as promised has also been transferred to the investors.

Applicant has received only the amount of commission, he had not been benefited by the deposited amount of the various depositors, hence for this reason, the applicant is entitled for grant of bail.

3. On the other hand, learned counsel for the State opposes the bail application and the submission made in this respect. It is submitted that as per the complaint of Rakesh Chopda and also as per the memorandum statement of applicant, the applicant has induced the complainant and various other investors to deposit the amount in the company and the company has defalcated the amount deposited by the various investors, which has not been returned and further the company has winded-up, hence, for these reasons, the applicant is responsible for the offence of cheating and misappropriation, therefore, the applicant is not entitled to be released on bail.
4. I have heard the learned counsel for both the parties and perused the case diary.
5. Considering the submissions made, contents of the case diary and also the documents produced on record and further considering the fact that the applicant is a local resident, charge-sheet has been filed and conclusion of trial is likely to take some time, applicant is in jail since 13.08.2017 and no purpose would be served, if the, applicant is kept in custody for the whole period of trial, this Court is of the opinion that present is a fit case, in which, the applicant should be enlarged on regular bail.
6. Accordingly, the bail applications filed under Section 439 of the Cr.P.C. are allowed.

7. It is directed that 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, for his appearance as and when directed.

Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge

Balram