

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.Cr.C. No. 1116 of 2018**

Satyendra Singh Bhadouriya S/o Jaiveer Singh Aged About 33 Years R/o
Ridoli, P.S. Aater, District. Bhind (M.P.), District : Bhind, Madhya Pradesh.

---- Applicant**Versus**

State Of Chhattisgarh Through Police Station-New Rajendra Nagar, Raipur,
District- Raipur (C.G.), District : Raipur, Chhattisgarh.

---- Respondent

For the Applicant : Smt. Indira Tripathi, Advocate.
For the Respondent/State : Shri Anupam Dubey, Dy. G.A.

Hon'ble Shri Justice Rajendra Chandra Singh Samant**ORDER****02.07.2018**

Heard.

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. 15 of 2016, registered at Police Station New Rajendra Nagar, Raipur, District Raipur, Chhattisgarh for the offence punishable under Sections 420 and 120-B/ 34 of the Indian Penal Code and Sections 3 and 4 of the Chit Funds and Money Circulation Act.
2. Learned counsel for the applicant submits that the applicant is in jail since 5.12.2016 and has been falsely implicated in this case. No case is made out against the applicant on the basis of the material placed before the Court by the prosecution. This applicant though shown as Managing Director but in fact he was the agent of the company and was working under

the instructions of the Directors of the Company. Hence, it is prayed that the applicant be enlarged on bail.

3. On the other hand, learned counsel for the State opposes the bail application and the submissions made in this respect. It is submitted that the applicant is one of the Directors of the Company according to the documents received from the Ministry of the Corporate Affairs, Government of India. He induced numerous persons to make deposits in the fraudulent schemes floated by the Company and thus, had been instrumental in the commission of offences of fraud, cheating and forgery etc. against innocent people of this area to the tune of Rs.97,00,000/-. Hence, it is prayed that the applicant is not entitled for grant of bail.

4. Heard counsel for both the parties and perused the case diary.

5. According to the prosecution case, the applicant promoted various deposition schemes for the Future Gold Infra Build India Limited, Madhya Pradesh between August 2011 and 2015 and induced the investors to invest in the said schemes and total investment is to the tune of Rs.97,00,000/-. Subsequently, the offices of the Company in the local areas were closed and the officers went on hiding because of which, the FIR was lodged.

6. As it appears from the material given in the case-diary, the applicant is one of the Directors of the Company, I do not feel inclined to grant bail to the applicant.

7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is rejected.

8. The trial Court is directed to expedite the trial and conclude the same at the earliest, preferably, as far as practicable within a period of eight months from the date of receipt of a copy of this order. The applicant shall have liberty to file a repeat application in case the trial is not concluded within the stipulated period.

Sd/-

(Rajendra Chandra Singh Samant)
Judge