

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.Cr.C. No.1173 of 2018**

Ashish Kumar Nayak, S/o Akshya Kumar Nayak, aged about 29 years,
R/o Premprakash Nagar, Santkanwar Ram Ward, Bhatapara, Police
Station Bhatapara, District Baloda Bazar – Bhatapara, Chhattisgarh

---- Applicant

versus

State of Chhattisgarh through Station House Officer, Police of Police
Station Newra, District Baloda Bazar – Bhatapara, Chhattisgarh

---- Respondent

For Applicant	:	Shri Anil Gulati, Advocate
For Respondent/State	:	Shri Neeraj Sharma, Dy. Govt. Advocate

Hon'ble Shri Justice Arvind Singh Chandel**Order on Board****11.4.2018**

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.176 of 2017 registered at Police Station Newra, District Raipur for offence punishable under Sections 420/34 of the Indian Penal Code and Sections 4 and 5 of the Inami Chits Evam Dhan Parichalan Adhiniyam.
2. It is alleged that the Applicant along with other co-accused cheated Complainant Kuleshwar Prasad Sahu and other investors who had invested their money in the company, namely, N.I.C.L. (Nirmal Infra Home Corporation Limited) of the Applicant on being enticed by them that the investors will get three times interest if they make investments in the said company. On this, the Complainant and others invested their money in the said

company. Later on, the company was closed and the Applicant absconded.

3. Learned Counsel appearing for the Applicant submits that the Applicant has been falsely implicated in the case. He is innocent. He was only a Branch Manager of Tilda Branch of the said company (NICL). He never asked the Complainant or any of the investors to make investment in NICL. He is not responsible for any loss to the Complainant or any of the investors and if any responsibility lies, the same should be fastened on the Directors and Salesman of the company. He is in jail since 31.12.2017. He is a local resident. Therefore, he may be released on bail.
4. Learned Counsel appearing for the State opposes the bail application.
5. I have heard Learned Counsel appearing for the parties and perused the entire case diary with due care.
6. Considering the totality of the facts and circumstances of the case, particularly, that the Applicant was only a Branch Manager of one of the branches of the company, i.e., of Tilda Branch, he is in custody since 31.12.2017 and trial is likely to take time, without further commenting on merits of the case, I am inclined to release him on bail.
7. Accordingly, the bail application is allowed.
8. It is directed that the Applicant shall be released on bail on furnishing a personal bond in the sum of Rs.25,000/- with two solvent sureties each of Rs.25,000/- to the satisfaction of the

concerned Trial Court for his appearance before the said Court as
and when directed.

Sd/-
(Arvind Singh Chandel)
JUDGE

Gopal