

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRCA No. 174 of 2018

- Mahendra Sahu S/o Shri Bhagirathi Sahu Aged About 37 Years R/o. Nahar Para, Tahsil And District- Kondagaon (C.G.), District : Kondagaon, Chhattisgarh

---- Applicant

Versus

- State Of Chhattisgarh Through- P.S. Kondagaon, District- Kondagaon (C.G.), District : Kondagaon, Chhattisgarh

---- Respondent

For Applicant : Mr. Devershi Thakur, Advocate.

For Respondent : Mr. Anupam Dubey, Panel Lawyer.

Hon'ble Shri Justice Rajendra Chandra Singh Samant
Order On Board

26/04/2018

1. The applicant has preferred this bail application under Section 438 of Cr.P.C. apprehending his arrest in connection with Crime No.17/2018 registered at Police Station- Kondagaon, District – Kondagaon(C.G.), for the offence punishable under Section 420 of the Indian Penal Code.
2. Learned counsel for applicant submits that applicant is innocent and has been falsely implicated in this case. The case against him is this that applicant had simply worked as agent of Sai Prasad Group of Company and as the company was banned by the Security Exchange Board of India (SEBI) because of which the depositors could not get their refunds, hence, false FIR has been lodged against this applicant. No offence is made out against this applicant, hence, it is prayed that he may be enlarged on anticipatory bail.

3. Learned State counsel opposes the bail application and the submissions made in this respect. It is submitted that this applicant induced the depositors and also took responsibility that in case the company fails to refund the amount of creditors, he will be responsible for the same, hence, no case is made out for grant of anticipatory bail.
4. Heard both the parties and perused the case diary.
5. The allegation made by complainant Narendra is this, that on the inducement given by this applicant he made deposit of Rs.4.03,920/- on 30.11.2013 and received bonds in return. This applicant had taken responsibility of the refund on an affidavit, however, subsequently the company was closed and refund was not received by the complainant, hence, he lodged FIR.
6. Considered on the material present in the case diary, although the applicant had taken the responsibility to return the amount, which is a civil liability, but the refund to the creditors could not be made as the company was closed at the instruction of SEBI and liquidation orders, were passed, hence, looking to the circumstances of the case, I am of this view that this is a fit case where the applicant should be enlarged on anticipatory bail.
7. Accordingly, the anticipatory bail application is allowed and it is directed that in the event of arrest of the applicants in connection with the aforesaid offence, he shall be released on bail by the officer arresting him on his executing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned Investigating Officer. The applicant shall also abide by the following conditions :
 - (i) that the applicant shall make himself available for

interrogation before the investigating officer as and when required;

- (ii) that the applicant shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him/her from disclosing such facts to the Court or to any police officer;
- (iii) that the applicant shall not act, in any manner, which will be prejudicial to fair and expeditious trial; and
- (iv) that the applicant shall appear before the trial Court on each and every date given to them by the said Court till disposal of the trial.

Sd/-
(Rajendra Chandra Singh Samant)
Judge