

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 6876 of 2017

- Basil Khalkho S/o Late Stifan Khalkho Aged About 28 Years R/o Village Mahuapara , Fundurdihari, Police Station Gandhi Nagar Tahsil - Ambikapur District Surguja Chhattisgarh.

---- Applicant

Versus

- State Of Chhattisgarh Through Police Station Gandhinagar, District Surguja Chhattisgarh.

---- Respondent

For Applicant : Mr. Rakesh Kumar Jha, Advocate.

For Respondent : Mr. Anupam Dubey, Dy. Govt. Advocate.

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

11/01/2018

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.254/2017, registered at Police Station Gandhinagar District– Surguja(C.G.) for the offence punishable under Section 420 of Indian Penal Code, 1860 (for short 'IPC').
2. Learned counsel for the applicant submits that applicant is innocent and has been falsely implicated in this case. Applicant is in jail since 08.08.2017. Applicant had been an authorized agent of Sky Bull Shares and Securities Company having registration with the Securities and Exchange Board of India. The agreement with the said company, authorizing the applicant as their agent was also executed and on that

basis, applicant was working as an agent of the said company and promoting the scheme of said company so that the investors may come forward and make investments. Applicant has not benefited himself from any amount deposited by the depositors and a false case has been registered against him. He is ready to furnish adequate surety and shall abide by all the conditions and directions, which may be imposed while granting bail to him. Hence, it is prayed that applicant be enlarged on bail.

3. Learned State counsel opposes the bail application and submissions made in this respect. It is submitted that applicant presented himself as an agent of Sky Bull Shares and Securities Pvt. Ltd., which is a forged company, and made collections from various investors by alluring & inducing them and thus cheated the complainant and various other persons. Hence, he is not entitled for grant of regular bail.
4. Heard both the parties and perused the case diary.
5. Case against the applicant is this that he presented himself as authorized agent of Sky Bull Shares and Securities Pvt. Ltd., Kolkata and made offers on behalf of the company to various investors that training of share trading will be imparted to them and thus obtained an amount of Rs.2300/- along with one blank cheque from each investor for opening account. On enquiry being made by the police, it was found that Sky Bull Shares Securities Pvt. Ltd. is a forged company and on that basis FIR has been lodged.
6. Considered the submissions made and contents of the case diary. The documents of registration of Sky Bull Shares and Securities Pvt. Ltd. With SEBI, agreement authorizing the applicant to represent the said

Company and other documents have been seized from the possession of the applicant, but the same have not been verified in the investigation.

7. Taking into consideration all the material on record, I am of this view that applicant deserves to be enlarged on regular bail. Accordingly, the bail application filed under Section 439 of Cr.P.C. is allowed. It is directed that the applicant shall be released on bail on his furnishing a personal bond for a 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.

Sd/-
(Rajendra Chandra Singh Samant)
Judge