

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 1616 of 2018**

Ramesh Choudhary S/o Sarjuma! Choudhary Aged About 45 Years
R/o- Shivaji Nagar, Amkho, Gwalior, P.S. Kampu, District, Gwalior,
Madhya Pradesh., District : Gwalior, Madhya Pradesh --- **Petitioner**

Versus

State of Chhattisgarh through District Magistrate, Durg, Chhattisgarh.,
District : Durg, Chhattisgarh --- **Respondent**

MCRC No. 1638 of 2018

Ramesh Choudhary S/o Sarjuma! Choudhary Aged About 45 Years
R/o- Shivaji Nagar, Amkho, Gwalior, P.S. Kampu, District- Gwalior,
Madhya Pradesh., District : Gwalior, Madhya Pradesh -- **Petitioner**

Versus

State of Chhattisgarh through- Police Station Telhibandha, District-
Raipur, Chhattisgarh., District : Raipur, Chhattisgarh --- **Respondent**

&

MCRC No. 1640 of 2018

Ramesh Choudhary S/o Sarjuma! Choudhary Aged About 45 Years
R/o- Shivaji Nagar, Amkho, Gwalior, P.S.- Kampu, District- Gwalior,
M.P., District : Gwalior, Madhya Pradesh --- **Petitioner**

Versus

State of Chhattisgarh through the S.H.O., P.S. Dhamtari, District-
Dhamtari, Chhattisgarh., District : Dhamtari, Chhattisgarh ---
Respondent

For the applicant	:	Mr. B.P. Singh, Advocate.
For the Respondent	:	Mr. Adhiraj Surana, Panel Lawyer.

Hon'ble Shri Justice Goutam Bhaduri**Order on Board****12.04.2018**

1. These are repeat bail applications filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant.
2. M.Cr.C.No.1616/2018 relates to Crime No.542 of 2016

registered at Bhilai Nagar, Distt. Durg for the offence punishable u/ss 420, 120B of IPC and section 10 of the Protection of depositors Interest Act. This is third bail application. The first one was dismissed on 22.03.2017 and the second one was dismissed on 15.02.2018.

3. M.Cr.C.No.1638/2018 relates to Crime No.05/2016 registered at P.S. Telhibandha, District Raipur (C.G) for the offence punishable under Sections 420/34, 120-B, 201 & 409 of IPC and sections 3, 4 & 5 of the Price Chit and Money Circulation Scheme Banning Act, 1978 and Section 10 of the Protection of Depositors Interest Act. This is second bail application. The earlier one was dismissed on 22.3.2017.
4. M.Cr.C.No.1640 of 2018 relates to Crime No.290/2015 registered at Police Station Dhamtari for the offence punishable under section 420 of IPC. This is third bail application. The first one was dismissed on 25.01.2016 and the second one was dismissed as withdrawn on 29.03.2017.
5. Since the appellant is involved in in similar nature of crimes which have been registered in different districts - one is at Durg and the other crimes registered at Dhamtari and Raipur, these petitions are decided by this common order.
6. As per the prosecution case, the Company of Devyani properties Limited opened its main office at Telibandha, Raipur and got the amounts deposited from various depositors with an assurance to return the same with high rate of interest and double the amounts being deposited by them under the money circulation scheme. It is alleged that the petitioner who was in helm of the affairs of Devyani properties Limited opened offices in all the districts, allured

the persons with promise to return the same with high value and though the money was deposited, but after lapse of maturity the same was not refunded to the depositors. It was further case of the prosecution case that the depositors were also allured to give property in lieu of the amounts deposited, but eventually neither the amounts were returned nor any property was given to them, thereby the petitioner being in the helm of affairs of the Company deceived the public at large and the said transactions were made without obtaining the permission of Reserve Bank of India or SEBI.

7. Leaned counsel for the petitioner submits that on earlier occasion the bail was primarily rejected on the ground that the applicant was shown to be at the helm of affairs of the Company on the basis of statement of one Tarachand Naynani. It is further submitted that the case is pending before the Court of Durg, the charges under Section 10 of the C.G. Protection of Depositors Act has been diluted against the applicant and he is in jail since 17.10.2016 and till now the charges have not been framed. Likewise in other cases, though the witnesses have been examined but nothing has transpired. He referred to the case law laid down in ***Manoranjana Singh alias Gupta Vs. Centra Bureau of Investigation (2017) 5 SCC 218*** and prays that the applicant may be enlarged on bail.
8. Earlier the bail was dismissed on merits by a detailed order. Now the claim has been made that witness Tarachand Naynani has been examined and his statement would show that he was not in direct touch with the applicant to execute

the deed, which was carried out through the officials of the Company. The statement of Rekh Ram Nishad (P.W.2) which is also on record shows that he has identified the present applicant and the witness has deposed that he was dealing with as agent of the company and in his presence, the Crime Branch has seized laptop, ATM card and other documents from the applicant . The categorical submission has been made that the present applicant was the owner of the Company and was managing the affairs though no cross examination has been made on this point.

9. The case diary shows that the Registrar of Companies has communicated that 25,000 shares of the M/s Devyani Properties were held by the present applicant out of total 50,000 shares. It also appears from the case diary that approximately 26 crores have been collected from Dhamtari area and around Rs.12 crores from Bhilai Nagar, Durg and Rs.1,26,97,900/- from Telibandha Raipur.
10. Considering the case diary and the way the organized offence has been committed and especially considering the plight of the downtrodden people who have lost the amounts which cannot be equated with the jail sentence undergone by the applicant about the sufficiency, I do not find any reason to allow these bail applications. Accordingly, they are rejected.
11. However, the trial Court is requested to expedite the trial.

Sd/-
GOUTAM BHADURI
JUDGE