

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 1839 of 2018

Sitaram Kushwah S/o Shri Lakhpatri Kushwah Aged About 40 Years
R/o- Village Khoh (Rampahadi), Thana Tahsil Sambalgarh District
Muraina Civil And Revenue District- Muraina, Madhya Pradesh.

---- Applicant

Versus

State Of Chhattisgarh Through- Station House Officer, Police
Station- Chakardhar Nagar, District- Raigarh, Chhattisgarh.

---- Respondent

For applicant - Shri Mateen Siddiqui and Shri Ishan Verma, Advocates.
For Respondent/State –Shri Sangarsh Pandey, Dy, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

19/04/2018

1. This is second bail application under Section 439 of Cr.P.C. The earlier bail application was dismissed on 17/11/2016 vide M.Cr.C. No.6559/2016.
2. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No.108/2016 registered in Police Station Chakardhar Nagar, District Raigarh for offence punishable under sections 420, 467, 468, 120-B/34 of IPC & 6(5) & 10 of Chhattisgarh Ke Nikshepako Ke Hito Ka Sanrakshan Adhiniyam 2005.
3. As per the prosecution case, a report was made by one Budhni Bai that she received compensation of the land acquisition and the amount was taken by one Gourshankar Patel and other co-accused which was deposited in Ambedkar Real Estate & Dairies Limited with an assurance to repay the same with a high interest. Subsequently, as and when the demand was made, the amount was not paid though certain bonds were given by the company. The said circulation of money was without permission of the RBI or SEBI, thereby the offence is committed.

4. Learned counsel for the applicant submits that offence has been registered under Section 6(5) and 10 of Chhattisgarh Protection of Depositors Interest Act, 2005 wherein under Rule 5 complaint should have been made to the competent authority and unless and until such complaint is made, cognizance could not have been taken. He submits that therefore the applicant may be released on bail.

5. Learned State counsel opposes the prayer for grant of bail.

6. Prima facie it shows that apart from section 6(5) and 10 of Chhattisgarh Protection of Depositors Interest Act, 2005 offence was registered under Sections 420, 467, 468, 120-B/34 of IPC, therefore argument advanced by learned counsel for the applicant cannot be accepted. It appears that no change of circumstances exist to reconsider this second bail application.

7. Accordingly, the second bail application is dismissed.

Sd/-

(Goutam Bhaduri)

JUDGE