

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2080 of 2018

- Kaliram Parkar S/o Jagannath Parkar, Aged About 40 Years, R/o- Village Chichalgondi, Post- Kandul, P.S. Arjunda, District- Balod, Chhattisgarh., District : Balod, Chhattisgarh

---- Applicant

Versus

- State Of Chhattisgarh Through- District Magistrate, Civil And Revenue District- Durg, Chhattisgarh., District : Durg, Chhattisgarh

---- Non-applicant

For Applicant – Shri Amiyakant Tiwari, Advocate.

For Non-applicant/State – Shri Anil S. Pandey, Panel Lawyer.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

15-05-2018

1. Heard on the application filed under Section 439 of the Cr.P.C. This is first bail application before this Court filed by the applicant for grant of regular bail. The applicant has been arrested on 27-07-2017 in connection with Crime No.466/2017 registered at Outpost Padmnabhpur, P.S. City Kotwali Durg, District Durg, Chhattisgarh for the offence under Section 420, 409, 34 of the IPC and Section 3, 4, 5 of Prize Chits and Money Circulation Schemes (Banning) Act, 1978.

2. It is submitted on behalf of the applicant that the applicant has been falsely implicated in this case. The applicant is a head of cooperative society styled as Sunrise Credit Co-operative Society Limited, which is duly registered and recognized by the Government. The allegation against the applicant that he invited persons for making deposits, is baseless as in capacity of a cooperative society it is permitted under the bye-laws and there is no requirement of any approval or sanction from RBI. This applicant has made some repayment of the invested money to the investors. One of the co-accused persons has been granted anticipatory bail by this Court. Hence, it is prayed that the applicant may be granted regular bail.

3. Learned counsel for the State/non-applicant opposes the application and submits that the cooperative society run by this applicant did not have any authority to take deposits from private persons, hence, the intention to cheat was there from the initial stage, which resulted when the complainant and others were defrauded by non-payment of maturity amount. Hence, no case is made out for grant of bail.

4. Heard learned counsel for the parties and perused the case diary.

5. According to the case of prosecution, a pension scheme was floated by this applicant with the help of other co-accused persons promising one percent monthly interest and attractive maturity amount after the maturity of bonds. The complainant made a total deposit of Rs.6 lacs. He received some monthly interest and also Rs.2 lacs, the remaining amount was not refunded to him and the cheque given for repayment was dishonoured by the bank. When the complainant came forward to pursue his claim, he came to know that office of the cooperative society was closed and this applicant was absconding. Hence, the FIR was lodged.

6. The applicant has filed copy of documents showing the refund made to the investors. Question of authorization to receive deposits shall stand as it is, but if the applicant has intention to make refund to the investors, that will help to make good the loss of the investors, under the present situation, after filing of the charge sheet before the Court of JMFC, the case is pending for trial and the trial is likely to take considerable time before its conclusion. Secondly, this applicant appears to be a local resident of district Balod, further, no purpose would be served if the applicant is kept in detention till conclusion of the trial against him, hence, for these reasons, I am of this view that this applicant should be granted regular bail.

7. Consequently, this application filed by the applicant under Section 439 of the Cr.P.C. for grant of regular bail is hereby allowed. It is directed that the

applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned Court, for his appearance as and when directed.

8. Certified copy as per rules.

Sd/-

(Rajendra Chandra Singh Samant)
Judge

Aadil