

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.CR.C. No. 2136 of 2018**

Dhanesh Kumar Nishad, S/o. Shri Nikhad Raj, Aged About 33 Years, R/o.- Arang, P.S. Arang, Tahsil and District- Raipur, Chhattisgarh.

---- Applicant**Versus**

State Of Chhattisgarh, Through- Station House Officer, Police Station- City Kotwali, Dhamtari, District - Dhamtari, Chhattisgarh.

---- Respondent

For Applicant	: Dr. N.K. Shukla, Sr. Advocate with Mr. O.P. Sahu, Advocate
For State/respondent	: Mr. Anil S. Pandey, Govt. Advocate

Hon'ble Shri Justice Rajendra Chandra Singh Samant**Order On Board****17/04/2018**

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the applicant, who has been arrested in connection with Crime No.79/2018, registered at Police Station – City Kotwali, Dhamtari, District – Dhamtari (C.G.), for the offence punishable under Section 420, 467, 468, 120-B of the Indian Penal Code and Section 4, 5 & 6 of the Prize Cheats and Money Circulation Schemes (Banning) Act, 1978 and Section 6-10 C.G. Protection of Investor Act (U/s. 420 of I.P.C. is not mentioned in the cause title of the order sheet).

2. It is submitted by the learned counsel for the applicant that the applicant has been falsely implicated in this case. Applicant is in jail since 19.02.2018. It is further submitted that the applicant is presently not a director of the said company, he has resigned from the directorship of the company- JSB Real Infra India Limited. The applicant has not given any inducement to any of the depositors to make deposit in the schemes of the company neither he is framer of the policy or the schemes of the company, in which money has been deposited by the various depositors. Applicant is a local resident of District – Raipur and is ready to abide by all the conditions imposed for grant of bail. Therefore, it is prayed that the applicant may be enlarged on bail.
3. On the other hand, learned counsel for the State opposes the bail application and the submission made in this respect. It is submitted that the applicant being the director of the company is directly responsible for the policy decision on the scheme floated in the area because of which, number of depositors have been cheated, hence, no case is made out for grant of bail.
4. I have heard the learned counsel for both the parties and perused the case diary.
5. According to the prosecution case, it is alleged that the applicant and the co-accused persons formed a company styled as JSB Real Infra India Limited and through agents, the schemes were published for making deposit, promising attractive returns within short period of time. Number of persons have made deposits in the said schemes and when the deposits made by the various depositors ripened, no refund

was made to any of the depositors and office of the company were closed and applicant and others were went in hiding. Hence, the FIR has been lodged.

6. Considered on the submissions made and the contents of the case diary. Considering the entire material present in the case diary and further taking into consideration the facts and circumstances of the case and the fact that the applicant is the local resident of District – Raipur, hence his availability before the trial Court shall not be compromised, if he is released on bail. In similar offence registered in the District – Balod, this applicant has been granted bail by the Sessions Court and another co-accused has been granted bail by this Court according to the submission made by the counsel for the applicant, hence, this being an offence committed by local company and in the local area, this Court is of the opinion that present is a fit case, in which, the applicant should be enlarged on regular bail.
7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed.
8. It is directed that 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 trial Court, for his appearance as and when directed.

Certified copy as per rules..

Sd/-
(Rajendra Chandra Singh Samant)
Judge