

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3066 of 2018

- Ashwani Pandey S/o Late Rajendra Pandey Aged About 42 Years R/o New Mahadev Ghat Road, Near Government Bus Depo Khallari Chowk Raipur, Tahsil, District Raipur, Chhattisgarh, District : Raipur, Chhattisgarh

---- Applicant

Versus

- State Of Chhattisgarh Through Police Station Nevai Durg, District Durg, Chhattisgarh, District : Durg, Chhattisgarh

---- Respondent

For Applicant : Dr. N.K. Shukla, Sr. Advocate and Dr. Shailesh Ahuja, Advocate.
For Respondent : Mr. Anupam Dubey, Dy. Govt. Advocate.

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

28/06/2018

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.97/2017, registered at Police Station– Nevai, District– Durg(C.G.) for the offence punishable under Sections 420, 409 & 34 of the Indian Penal Code.
2. Learned counsel for the applicant submits that applicant is innocent and has been falsely implicated in this case. Applicant is in jail since 26.4.2017. After completion of investigation, charge-sheet has been filed. No case is made out against this applicant. There is no progress in the trial against this applicant and so far only charges have been framed by the trial Court.
3. The allegation levelled against this applicant does not make out any

sense because this applicant being the President of Tatwa Credit Cooperative Society has promoted the investments from the members of cooperative society in accordance with the bye-laws and the deposits that were received have been used by the society in purchasing landed property. However, on account of failure to refund the deposited amount and payment of interest thereon, a false report has been lodged against this applicant. Hence, it is prayed that applicant be enlarged on regular bail.

4. Learned State counsel opposes the bail application and submissions made in this respect. It is submitted that this applicant in the capacity of President of cooperative society has collected huge amount of Rs.2,50,00,000/- from the investors, misappropriated the same and thereafter the office of the society was also closed which shows the intention of this applicant to cheat the investors/members since beginning. Hence, no case is made out for grant of regular bail.
5. Heard both the parties and perused the case diary.
6. As per the prosecution case, this applicant had been the President of Tatwa Co-operative Society in which the investors have invested huge amount to the tune of Rs.2,50,00,000/-, but neither the principal amount has been returned nor the interest thereon has been paid to them and when the society has closed its office, FIR was lodged by complainant Rajendra Prasad Kannoje. Hence, this case.
7. Considered on the entire material present in the case diary, it appears that there is a grievance of the complainant about non-refund of the investment made by him but there is no dispute that the said society is a registered co-operative society and the bye-laws of society permits the investments to be made by the members of the society. The

complainant himself is one of the members of the society who has made such investment. The case against this applicant shall be examined in detail by the trial Court but on the basis of observation made herein above and looking to the delay in conclusion of trial against this applicant, I am of this view that this is a fit case where applicant should be benefited with grant of regular bail.

8. 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