HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3492 of 2018

Kanhaiya Lal Ojha, S/o. Shiv Kumar Ojha, Aged About 36 Years, R/o. Sriram Nagar, Behind I.T.I. Shyam Nagar, Telibandha, Raipur, District- Raipur, Chhattisgarh. **--- Applicant**

Versus

State Of Chhattisgarh, Through- Police Station Mohan Nagar, Durg, District- Durg, Chhattisgarh. **--- Respondent**

For the Applicant	:	Mr. A.S.Rajput, Advocate
For the Respondent	:	Mr. Ashish Shukla, Dy. A.G.

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

03.08.2018

1. This is first bail application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No. 164/2016 registered at Police Station- Mohan Nagar, Durg, Distt. Durg (C.G) for the offence punishable under Sections 420, 406, 409, 120-B, 34 of Indian Penal Code and Section 10 of C.G. Nikshepkon Ke Hito Ka Sanrakshan Adhiniyam, 2005.

2. As per the prosecution case, the applicant who is one of the Directors of the Company namely Susk India Company Limited in connivance with other Directors and persons have collected huge amounts from different persons in the name of the Company which was spread all through at Raipur, Durg and other places with an assurance to return the same with high rate of interest. Eventually, the office of the Company was closed and all the depositors suffered and as per the prosecution the said collection and circulation of money was made

without permission of the RBI or SEBI.

3. Learned counsel for the applicant would submit that the applicant had already tendered his resignation in the year 2012 and the FIR was lodged in the year 2016 and the applicant was only working as an employee and he has not taken any policy decision, therefore, the applicant may be enlarged on bail.

4. Learned State counsel was directed to file reply. The reply of the State would show that the applicant was one of the Director, who was operating on behalf of the Company and the allegations are that from 2011 the amount was collected and the applicant was also actively involved.

5. Perused the case diary and the documents. Taking into the totality of the facts & circumstances of the case, it appears that the applicant along-with others siphoned the huge money from the down trodden people alluring them with high returns and considering the way the organized offence has been committed, I am not inclined to allow this bail application. Accordingly, it is rejected.

Sd/-
GOUTAM BHADURI
JUDGE

ashok