

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3327 of 2018

- Pradeep Kumar Singh S/o Late Rajendra Singh, Aged About 37 Years, R/o Aayodhya Nagar, Second Lane, Bramhapur, P.S.- Vaidyanathpur, Tehsil And District- Ganjam, District- Orissa., District : Ganjam, Orissa

---- Applicant

Versus

- State Of Chhattisgarh Through- Station House Officer, Police Station- Chirmiri, Civil And Revenue District- Koriya, Chhattisgarh., District : Koriya (Baikunthpur), Chhattisgarh

---- Non-applicant

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For Applicant – Shri Adil Minhaj, Advocate.

For Non-applicant/State – Shri Anupam Dubey, Deputy Govt. Advocate.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

18-05-2018

1. As in both these applications the applicant is same, hence they are being decided by this common order.

2. Heard on the applications filed under Section 439 of the Cr.P.C. These are first bail applications before this Court filed by the applicant for grant of regular bail as he has been arrested on 22-07-2017 in connection with Crime No.336/2016, registered at Police Station Manendragarh, District- Koriya, Chhattisgarh and Crime No.79/2016 registered at Police Station Chirmiri, District Koriya, Chhattisgarh, for the offence under Section 420/34 of the IPC and Section 4 & 5 of the Prize Chits and Money Circulation Scheme (Banning) Act, 1978 and Section 10 of CG Protection of Depositors Interest Act, 2005.

3. It is submitted by learned counsel for the applicant in both the cases that the applicant has been falsely implicated in this case. The applicant is in jail since 22-07-2017. No offence is made out against him. In these cases, co-accused Sunil Kumar Panda has been granted bail by Hon'ble the Supreme Court and also other co-accused persons namely Ashish Jaiswal, Pulkit Akash Banwar, Pradyuman Kumar Sahoo and Dharmendra Singh Yadav have been granted bail by this Court in both the cases. Hence, for these reasons, it is prayed that this applicant may also be granted regular bail.

4. Learned counsel for the State/non-applicant opposes the applications and submits that the offence committed in these cases are of huge magnitude and this applicant happens to be one of the founders of the company Supertech Projects & Construction Pvt. Ltd., which has induced and cheated numerous investors of this area. Hence, he is not entitled for grant of bail.

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

6. According to the prosecution case, in both the crime numbers registered against this applicant initiated by two separate complainants, it is alleged that a scheme was floated on behalf of the company and agents who are co-accused in these cases for inviting the deposits with promise of attractive interest, without there being any authorization from RBI and SEBI. After collection was made to the tune of Rs. 8 crores, the local offices of the said company were closed and the owner and other responsible persons went in hiding, because of which, the FIR has been lodged.

7. After considering on entire material present in the case diary, as it appears that Hon'ble the Supreme Court has pleased to grant bail to main accused on this ground that investigation is now complete and in the same matter co-accused persons have been granted bail, hence no reason is found for continuous detention of this applicant in both these cases. Hence, for these reasons, this applicant deserves to be granted regular bail.

8. Consequently, both these applications filed by the applicant under Section 439 of the Cr.P.C. for grant of regular bail are hereby allowed. It is directed that the applicant shall be released on bail on his furnishing in each case 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.

9. Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge