

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3681 of 2018

1. Pankaj Sahu S/o Jivrakhan Sahu Aged About 30 Years R/o- Magarlod Ward No. 3, Adarsha Chowk, District- Dhamtari, Chhattisgarh., District : Dhamtari, Chhattisgarh
2. Nitin Rao Shende S/o Shivaji Rao Aged About 33 Years, R/o- Shyamnagar, Christian Colony, Raipur, Chhattisgarh., District : Raipur, Chhattisgarh

---- Applicants

Versus

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

----Non-applicant

For Applicants – Shri Om P. Sahu, Advocate.

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

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

03-07-2018

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 applicants for grant of regular bail. The applicants have been arrested on 18-02-2018 in connection with Crime No.79/2018 registered at P.S. - City Kotwali Dhamtari, District- Dhamtari, Chhattisgarh for the offence under Section 420, 467, 468, 120B of the IPC and Section 4, 5 and 6 of the Prize Cheats & Money Circulation Schemes (Banning) Act 1978 and Section 6-10 of C.G. Protection of Investor Act.

2. It is submitted on behalf of the applicants that the applicants have been falsely implicated in this case. They are in jail since 18-02-2018. No case is made out against them. Charge sheet has been filed. Both the applicants are employees of the JSB Real Infra India Limited. Applicant No.1 had been appointed as Zonal Manager and applicant No.2 was appointed as Project Manager. They are not the beneficiaries of the amount that has been received by the company from the depositors. Similarly placed co-accused person

namely Dhanesh Kumar Nishad has been granted bail by this Court who happens to be one of the Directors of the company. Hence, it is prayed that these applicants may also be released on bail.

3. Learned counsel for the State/non-applicant opposes the application and submits that according to the communication received from Ministry of Corporate Affairs, Government of India, both these applicants are styled as Directors of the JSB Real Infra India Limited, hence, they are policy makers and the perpetrator of the fraudulent deposit schemes which have been made use of for the purpose of cheating the innocent depositors. Hence, they are not entitled for grant of bail.

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

5. The prosecution case, in brief, is this that JSB Real Infra India Limited which is a registered company has floated fraudulent schemes for taking deposits in the area through various agents, promising attractive returns within short period of time. According to the investigation made, about 67 investors have made investments and the total amount so invested may reach to crores. The applicant and the other co-accused persons could not make any refund of the maturity amount to the depositors and then their offices were also closed, because of which, the FIR has been lodged.

6. Co-accused Dhanesh Kumar Nishad has been granted bail by this Court. These applicants have claimed to be employees of the said company, but, there is documentary evidence of their being Directors of the company, even then, both these applicants are local residents of Chhattisgarh State, subsequently after filing of the charge sheet no purpose would be served if they are kept in detention till conclusion of the trial, hence, for these reasons, I feel inclined to grant regular bail to these applicants.

7. Consequently, this application filed by the applicants under Section 439

of the Cr.P.C. for grant of regular bail is hereby allowed. It is directed that the applicants shall be released on bail on each of them 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 their appearance as and when directed.

8. Certified copy as per rules.

Sd/-

(Rajendra Chandra Singh Samant)
Judge

Aadil