

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4050 of 2018

- Dinesh Singh Bhadouriya S/o Ramveer Singh, Aged About 37 Years, R/o Ridoli, Police Station Pawai (wrongly mention in order) District Bhind (M.P.)

---- Applicant

Versus

- State Of Chhattisgarh Through Police Station Kathghora District Korba Chhattisgarh.

----Non-applicant

For Applicant – Shri Awadh Tripathi, Advocate.

For Non-applicant/State – Shri Ashok Swarnkar, Panel Lawyer.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

10-07-2018

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 applicant for grant of regular bail. The applicant has been arrested on 16-02-2018 in connection with Crime No.175/2016 registered at P.S. - Kathghora, District Korba, Chhattisgarh for the offence under Section 420, 34 of the IPC & Section 4, 5, 6 of the Prize Chits and Money Circulation Scheme Act, 1978 & Section 10 of the C.G. Protection of Depositors Interest Act, 2005.

2. It is submitted on behalf of the applicant that the applicant has been falsely implicated in this case. The applicant was although a Director of Future Gold Infrabuild India Limited Company, but he resigned from the directorship in the year 2012 itself which was accepted by the company. All the deposits that have been made by the investors in this case are of the year 2013, hence, this applicant has nothing to do with the schemes floated by the company. Hence, it is prayed that applicant may be granted regular bail. It is further submitted that this applicant had been involved in similar case in a crime registered in Madhya Pradesh, in which he has been granted bail vide MCRC No.1318/2018, order dated 16-01-2018, in which a condition has been

imposed that the applicant shall deposit 50% of the amount involved. In the present case, the total amount involved is Rs.3,52,750/- and the applicant is ready to deposit half the amount if it is ordered.

3. Learned counsel for the State/non-applicant opposes the application submitting that according to the document received from SEBI, this applicant was continuing as Director till the year 2015, hence, he cannot escape from his responsibility in floating the fraudulent schemes. Hence, the application may be rejected.

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

5. The case against this applicant is this, that he in the capacity of one of the Directors of the Future Gold Infrabuild India Limited Company has floated various schemes in the area, in which innocent investors invested their money and the complainant invested Rs.3,52,720/-. Thereafter, offices of the company were closed. Hence, this case.

6. Considered on the material present in the case diary. The documents have been produced about resignation of this applicant in contrast to the document relied upon by the prosecution, hence, the directorship of the applicant is disputed. After considering on the material present in the case diary and also taking into consideration this fact that in a similar case this applicant has been granted bail by the High Court of Madhya Pradesh, I am of this opinion that he should be granted bail in this case as well.

7. Consequently, this application filed by the applicant under Section 439 of the Cr.P.C. for grant of regular bail is hereby allowed. It is directed that if the applicant deposits Rs.2,00,000/- before the trial Court, he 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 trial Court, for his appearance as and

when directed.

8. Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge

Aadil