

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4497 of 2018

- Pranab Mukharji S/o Shri Shankarnath Mukharji Aged About 47 Years R/o 197, Maina Danga Chinchura, District Hugly, West Bengal Kolkota, District : Kolkata, West Bengal

---- Applicant

Versus

- The State Of Chhattisgarh Through The Station House Officer, Police Station Rajim District Gariyband Chhattisgarh, District : Gariyabandh, Chhattisgarh

---- Respondent

17/09/2018	Mr. Shrikant Mishra with Mr. Manish Thakur, Advocates for the applicant. Mr. Anupam Dubey, Dy. Govt. Advocate for State. Heard on IA No.1 of 2018, application for grant of ad-interim bail. The applicant apprehends his arrest in connection with Crime No.92/2017, registered at Police Station– Rajim, District– Gariyabandh(C.G.) for the offence punishable under Sections 420, 409, 467, 468, 34 of Indian Penal Code (for short 'IPC') and Section 3 & 5 of Prize Chits and money Circulation Scheme Banning Act, 1978. Learned counsel for the applicant submits that no case is made out

against the applicant. Infinity realcom Limited Company is a registered company of which the applicant is a Director. The investments from various depositors has been taken by this company bonafidely with intention to repay the maturity amount, hence, for this reason the bonds were issued to the investors. The applicant is still ready and willing to pay the maturity amounts of the bonds, but he is unable to do so because he has been arrested and placed in detention. In a similar case the applicant was arrested by Odisha Police, in which the High Court of Odisha has granted him interim bail for a limited a period, for the purpose of settling dispute with the investors of the complainant. The applicant is ready to prove his bonafides. Hence, it is prayed that he may be granted interim bail, in case this Court is not inclined to release him on regular bail.

Learned counsel for the State opposes the application and submissions made in this respect. It is submitted that the company of applicant has made a collection of about more than 6 crores from about more than 5000 investors, which shows the magnitude of the offence committed in this case. It is further submitted that applicant is the resident of State of West Bengal, hence, if he is released on bail he may not be available for investigation trial. Hence, the application be rejected.

I have heard both the parties and perused the record.

The case against the applicant is this, that office of Infinity realcom Limited Company and Pride Multistate Credit Co-operative Society Limited Company was opened in Rajim by local chief Anupam Vishwas. Inducement were given to the innocent depositors of the area to make

deposits in the various schemes promising attractive returns. After taking deposits, the maturity amount in the said schemes were not refunded to the investors and the office of the company was closed and the whereabouts of the persons concerned was not known. Hence, the FIR has been lodged in this case.

Charge-sheet has been filed after completion of investigation and there is not a single witness in proof to show, that any refund was made to any of the investors by the company of the applicant whereas the company itself exists.. Hence, looking to the magnitude of the crime and the number of persons aggrieved in this case, I do not feel inclined to grant interim bail or regular bail to the applicant.

Accordingly, the application for grant of interim as well as regular bail of this applicant both are rejected.

Sd/-

(Rajendra Chandra Singh Samant)

Judge