

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4767 of 2018

Devendra Sinha S/o Yadoram Sinha Aged About 29 Years
Permanent R/o- Village Sirri P.S. Kurud District- Dhamtari At
Present- Moti Nagar Boria Road, P.S. Tikrapara, Raipur, District-
Raipur, Chhattisgarh

---- Applicant

Versus

State Of Chhattisgarh Through- Police Station- Ganj, District-
Raipur, Chhattisgarh.

---- Respondent

For applicant - Shri J.N. Nande, Advocate.
For Respondent/State –Shri Sangarsh Pandey, Dy.G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

13/08/2018

1. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No.57/2018 registered in Police Station Ganj District Raipur (C.G.) for offence punishable under sections 406, 409, 420 and 120 B of Indian Penal Code read with section 4, 5 & 6 of the Prize Chits & Money Circulation Scheme (Banning) Act, 1978.
2. As per the prosecution case, a report was made by Pareshwar Dewangan that he alongwith others on the allurement made by the persons of K.M.J. Land Developers India Ltd. had deposited certain amounts in the said company with an assurance of returning the deposits with high returns. However subsequently the Company was closed and the amounts of the depositors including that of the complainant were not returned. It is also the case of the prosecution that the money was circulated without permission of the RBI or SEBI, thereby the offence has been committed.
3. Learned counsel for the applicant submits that the applicant was

working as Branch Manager in the company and was an employee. He submits that the applicant has not taken any policy decision on behalf of the company and he himself was getting salary from the company, applicant is in jail since 1/03/2018, no further investigation is necessary, therefore the applicant may be released on bail.

4. Learned State counsel opposes the prayer for grant of bail.

5. Considering the facts and circumstances of the case, applicant was working as Branch Manager and directors appear to be still absconding, considering the role that the applicant has not taken any policy decision on behalf of the company and he was an employee, this court is inclined to release the applicant on bail.

6. Accordingly, the bail application is allowed and it is directed that the applicant shall be released on his furnishing personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of concerned trial court for his regular appearance before it as and when directed.

Sd/-

(Goutam Bhaduri)

JUDGE