

HIGH COURT OF CHHATTISGARH, BILASPUR

M.CR.C. No. 5488 of 2018

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

---- Applicants

Versus

State Of Chhattisgarh, Through- Station House Officer, Police Station- Rajhara, District- Balod, Chhattisgarh.

---Respondent

AND

M.CR.C. No. 5467 of 2018

Dhanesh Nishad, S/o. Nikhad Raj, Aged About 36 Years, R/o.- Arang, Police Station -Arang, District- Raipur, Chhattisgarh.

---- Applicants

Versus

State Of Chhattisgarh, Through- Station House Officer, Police Station- Rajhara, District- Balod, Chhattisgarh.

---- Respondent

For Applicants	:	Mr. O.P. Sahu, Advocate
For Respondent	:	Mr. Anupam Dubey, Dy.G.A..

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board

14/08/2018

1. Both the bail applications are heard and decided together by this common order as they are arising out of the same crime number and the incident.
2. These are the first bail applications filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicants, who

have been arrested in connection with Crime No.134/2016, registered at Police Station- Rajhara, District – Balod (C.G.) for the offence punishable under Section 420, 34 of the Indian Penal Code and Section 3, 4, 5, 10 and Section 6 and 10 of C.G. Protection of Investor Act 2005 & 2015 and RBI Act under 1934 of Section 58(f).

3. Learned counsel for the applicants submits that the applicants have been falsely implicated in this case. Applicants are in jail since 13.07.2018. No case is made out against him according to the material present in this case. The fact is this that the applicants are the employer of the JCB Real Infra India Limited. All the applicants are local residents of State of Chhattisgarh. All the applicants have been released on bail by this Court in a similar case registered under Crime No.79/2018 in Police Station City Kotwali, Dhamtari, District Dhamtari by this Court and this is a case in which the investor has lodged FIR. Therefore, it is prayed that the applicants may be enlarged on bail.
4. On the other hand, the learned counsel appearing for the State opposes the bail application and the submission made in this respect. It is submitted that all the applicants are directors of the company being the policy maker of the fraudulent schemes of the deposit without there being any sanction of SEBI and RBI, which shows their intention to cheat from very beginning. Hence, they are not entitled for grant of bail.
5. I have heard the learned counsel for the parties and perused the documents placed on record.
6. The allegation against the applicants in both the cases are this that through the agents of JSB Real India Infra Limited induced various depositors of the area to make deposits in the fraudulent schemes of the company promising return in double or land after five and half

years of the deposits made. Huge amount has been deposited by the various investors. After the maturity of the schemes, no refund was made neither any land was allotted to the investors, hence, the FIR has been lodged in this case.

7. Considered the submissions made and the contents of the case diary. Considering the entire material present in the case diary, taking into consideration this fact that these applicants have been granted bail in another cases based on similar facts and also for the reasons that the applicants are the local residents of State of Chhattisgarh and there is no likelihood of their absconsion, this Court is of the opinion that present is a fit case, in which, the applicants should be enlarged on regular bail.
8. Accordingly, the bail applications filed under Section 439 of Cr.P.C. are allowed.
9. It is directed that the applicants shall be released on bail on their furnishing a personal bond for a sum of Rs.25,000/- with one surety each in the like sum to the satisfaction of the concerned trial Court, for their appearance as and when directed.

Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge