

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 6899 of 2018**

Rajesh Kumar Rai S/o Lalji Rai Aged About 50 Years Permanent
R/o Village Khaura, House No. 152, Post Baurova, Saidpur,
District Gajipur Uttar Pradesh

---- Applicant**Versus**

State Of Chhattisgarh Through District Magistrate Durg District
Durg Chhattisgarh

---- Respondent

For applicant	Mr. Avinash Chand Sahu, Adv. with Mr.
Janmejay,	Adv
For Respondent/State	Mr. Neeraj Sharma, Dy. Govt. Adv.

Hon'ble Shri Justice Sharad Kumar Gupta**Order On Board****16-11-2018**

1. This is first bail application under Section 439 of the Cr.P.C. preferred by the applicant before this Court and his no bail application is pending before any other court.
2. The applicant has been arrested in connection with Crime No. 213/2015 registered in police station Supela, Distt. Durg (CG) for offence punishable under Section 420, 467, 468, 471, 120-B, 34 of the IPC.
3. Prosecution story in brief is that the applicant and co-accused started a permanent office of the company namely Vaibhav Pariwar India Project Limited. The applicant is Director of the said company. Applicant and other six co-accused allured the people to invest money in the said company which would be doubled in short time. Ninety eight persons deposited Rs. 67,41,000/- in the said company. The company issued bonds to the depositors. On due date, said company did not pay the amount to the depositors.
4. Counsel for the applicant argued that complainant Prakash Paliwal had mis-appropriated the amount for which the company is not liable. The applicant is innocent and falsely implicated

hence he may be released on bail.

5. On the other hand, the State Counsel opposed the bail application.
6. Looking to the facts and circumstances of the case, looking to the huge amount involved in the matter, this Court is not inclined to grant bail to the applicant.
7. Consequently, the MCRC is dismissed.

Sd/-
(Sharad Kumar Gupta)
Judge