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HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 8448 of 2018

- Rajendra Singh Sisodiya S/o Shri Ram Singh Sisodiya, Aged About 43 Years, R/o- Jamoniya Sonkar, Post- Jamoniya Sonkar, Tahsil- Aalod, P.S.- Barkheda Kala, District- Ratlam, Madhya Pradesh., District : Ratlam, Madhya Pradesh

---- Applicant

Versus

- State Of Chhattisgarh Through- Station House Officer, Police Station- Ganj, Tahsil and District- Raipur, Chhattisgarh., District : Raipur, Chhattisgarh

---- Non-applicant

For Applicant – Shri Awadh Tripathi, Advocate.

For Non-applicant/State – Shri Ashish Shukla, Govt. Advocate.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

01-12-2018

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 11-01-2017 in connection with Crime No.23/2016 registered at P.S. -Ganj, District- Raipur, Chhattisgarh for the offence under Section 420, 467, 468, 471, 120B of the IPC.

2. It is submitted on behalf of the applicant that the applicant has been falsely implicated in this case. He is in jail since 11-01-2017. No case is made out against this applicant. The applicant was not one of the directors of said Arogya Dhanwarsha Developer and Pvt. Ltd. and he was only a paid employee, hence, he cannot be held responsible for the issuance of the schemes which are alleged to be fraudulent. As the appellant is in jail since more than 1 year and 10 months and the trial against him has not made any progress so far, therefore, it is prayed that he may be granted regular bail.

3. Learned counsel for the State/non-applicant opposes the application submitting that the applicant was one of the directors of the company which

has launched fraudulent scheme without approval of SEBI or Reserve Bank of India and thus has cheated numerous innocent investors of the area. The application of similarly placed co-accused Raghuvir Singh Rathore for grant of regular bail has been rejected by this Court. Hence, this application may also be rejected.

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

5. Complainant Bodhi Ram Sahu filed complaint alleging that the agent of Arogya Dhanwarsha Developer Pvt. Ltd. gave inducement that on making deposits in the scheme of the said company, the amount of deposit would be tripled in six years. Getting induced the complainant and his family members sold their agricultural lands and deposited Rs.12,30,000/- in the year 2013. In the year 2016 the company closed its office in the area and whereabouts of the agents and other officials of the company were not known. In the preliminary enquiry, it was found that the company has cheated numerous investors of the area to the tune of Rs.11,29,30,023/- and the company was not recognized from Reserve Bank of India or SEBI for taking deposits in such schemes. Hence, this case.

6. Considered on the entire material present in the case diary. It appears that there is evidence present that the applicant was one of the directors of the company which is involved in alleged fraudulent act. As it is a case of huge fraud and the applicant is not resident of this State and also for the reason that similarly placed co-accused person has been denied for grant of regular bail by this Court, I do not feel inclined to allow this application.

7. Consequently, the application filed by the applicant under Section 439 of the Cr.P.C. for grant of regular bail is hereby rejected.

Sd/-
(Rajendra Chandra Singh Samant)
Judge