

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 1155 of 2019

- Kanhaiya Lal Ojha, S/o Shiv Kumar Ojha, aged about 37 Years, R/o- Shyam Nagar backside of I.T.I. Collage, Raipur, P.S. Civil Line Raipur, Tahsil & District, Raipur, Chhattisgarh.

---- Applicant

Versus

- State of Chhattisgarh Through- P.S. City Dallirajhara, District- Balod, Chhattisgarh.

---- Respondent

For Applicant	:	Mr. Tarun Dansena, Advocate.
For Respondent	:	Mr. H.S. Ahluwalia, Dy. Adv. General.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board

27/02/2019

1. This is the first bail application filed under Section 439 of the Code of Criminal Procedure, 1973 on behalf of the applicant for grant of regular bail to him as he is in custody in connection with Crime No.134/2016 registered at Police Station- Dallirajhara, District – Balod(C.G.) for the offence punishable under Sections 420/34 of the Indian Penal Code and Section 3, 4, 5 & 10 of C.G. Nishchheplo ke hito ka Sanrakshan Adhiniyam 2005 & 2015 and Section 58(F) of R.B.I. Adhiniyam, 1934.
2. Learned counsel for the applicant submits that applicant is innocent and has been falsely implicated in this case. Applicant is in jail since

13.7.2018. No case is made out against this applicant. Similarly placed co-accused persons namely-Pankaj Sahu, Nitin Rao Shende & Dhanesh Nishad have been granted regular bail by this Court, hence, it is prayed that he may also be released on regular bail.

3. Learned State counsel opposes the bail application and submissions made in this respect. It is submitted that this applicant was one of the Directors of the said company, which has taken deposits from innocent investor without having authority from RBI and SEBI and has not refunded to the depositors. Thus he has committed the offence of cheating, hence, he is not entitled for grant of regular bail.
4. Heard both the parties and perused the case diary.
5. The applicant is one of the Directors of JSB Real India Limited, this company through its agent induced various depositors to make deposits in the schemes of the company, which have no authorization from RBI or SEBI. Maturity amount in the scheme was not refunded to the investors, therefore, the FIR was lodged in this case.
6. Considered on the material present in the case diary, it appears that some recovery proceedings has been initiated against the company by the State. Further, for the reason that this applicant is a local resident of this State and he has been benefited with grant of bail in similar other cases as it appears from the documents produced along with the application, I am of this view that this is a fit case where the applicant should be benefited with grant of bail.
7. Accordingly, the bail application filed under Section 439 of Cr.P.C. is allowed. It is directed that the applicant shall be released on bail on his furnishing a personal bond for a sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court, for his

appearance as and when directed.

Sd/-
(Rajendra Chandra Singh Samant)
Judge

Nisha