

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 1197 of 2019**

Ramesh Choudhari S/o Surajjmal Choudhari Aged About 45 Years
 R/o Shivaji Nagar, Amrawo, Gwalior, P. S. Kampu, District Gwalior M.
 P., District : Gwalior, Madhya Pradesh **--- Petitioner**

Versus

State of Chhattisgarh through the Police Station Telibandha Raipur
 District Raipur Chhattisgarh. **--- Respondent**

For the applicant	:	Mr. B.P. Singh, Advocate
For the State	:	Mr. Ravi Bhagat Panel Lawyer

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

12.03.2019

1. This is third bail application filed under Section 439 of the Code of Criminal Procedure seeking grant of regular bail to the applicant in connection with Crime No. 05 of 2016 registered at Police Station Telibandha, Raipur, Distt. Raipur (C.G) for the offence punishable under Sections 420/34, 120-B, 201, 409 of IPC and Sections 3, 4 & 5 of Prize Chits and Money Circulation Scheme Banning Act, 1978 and Section 10 of the C.G. Protection of Depositors Interest Act, 2005.
2. The first bail application was dismissed on 22.03.2017 and the second bail application was dismissed on 12.04.2018.
3. As per the prosecution case, the Company Devyani Properties Limited opened its office at Telibandha, Raipur and got the money deposited from various depositors with an assurance to return the same with high rate of interest or with double amount under the money circulation scheme. However, after lapse of maturity date, neither the money

was returned to the depositors nor any property in lieu thereof was given thereby the Company has deceived the public at large. It is alleged that the said transactions were made without obtaining permission of the Reserve bank of India or the SEBI.

4. Learned counsel for the applicant would submit that the applicant is in jail since 20.04.2016 and no substantial progress has taken place in trial and conclusion of trial will likely to take time, therefore, looking to the period of custody of applicant, he may be released on bail at this stage.
 5. Per contra, learned State counsel opposes the bail application.
 6. Considering the fact that there is delay in progress of trial for some reason or the other which cannot be attributed to the applicant and conclusion of trial may take time and further looking to the custody period of the applicant as he is stated to be in jail since 20.04.2016, I am inclined to allow this bail application.
 7. Accordingly, the bail application is allowed and the applicant is directed to be released on bail on his executing a personal bond in sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court for his appearance before the said Court as and when directed.
- C.C. as per rules.

Sd/-

GOUTAM BHADURI
JUDGE