

HIGH COURT OF CHHATTISGARH, BILASPUR**M.Cr.C.No. 1546 of 2019**

Visnu Prasad Chaudhary S/o Shri Dhaneshwar Prasad Chaudhary
 Aged About 28 Years R/o Telai Kachar P.S. Jainagar District-
 Surgajpur, Chhattisgarh. --- **Petitioner**

Versus

State of Chhattisgarh through Station House Officer, Out Post-
 Rampur, Police Station- Kotwali, District- Korba, Chhattisgarh. ---
Respondent

For the applicant	:	Mr. Arun Kochar, Advocate.
For the Respondent	:	Mr. Sudeep Verma, Dy. Govt. Adv.

Hon'ble Shri Justice Goutam Bhaduri**Order on Board****08.04.2019**

1. This is second 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. 102/2016 registered at Police Station Kotwali, Distt. Korba (C.G) for the offences punishable under Sections 420, 406, 409, 120-B/34 of IPC and section 10 of the C.G. Protection of Interest of Depositors Act, 2005 and Sections 4, 5, 6 of the Prize Chit Fund Operation Scheme Prohibition Act, 1978.
2. The first bail application was dismissed on 25.07.2018.
3. As per the prosecution case, the applicant being the Director of the Property namely M/s. Sarvamangala Properties India Ltd., allured different people to invest money within an assurance that it would be doubled within a short span of time and in lieu of such investment, either the amount of money or certain immovable property would be given. Subsequently after the date of maturity nothing transpired

and eventually all of a sudden the office of the Company was closed. It is alleged that the said collection and circulation of money was without any prior permission or sanction from RBI and SEBI, thereby the offence has been committed.

4. Learned counsel for the applicant submits that the applicant is in jail since 26.02.2016 and looking to the period of custody one of the accused Ashok Kumar Shrivastava has been enlarged on bail by this Court in M.Cr.C.No. 8982 of 2018 on 26.02.2016, therefore, the present applicant who is in jail since 26.02.2016 may be enlarged on bail.
 5. Per contra, learned State Counsel opposes the bail application. However, he is unable to dispute the fact that similarly placed co-accused Ashok Kumar Shrivastava has been enlarged on bail by this Court.
 6. Considering the fact that the applicant is in jail since 26.02.2016 and the trial is not concluded as also the fact that similarly placed accused has been enlarged on bail by this Court and looking to the period of custody of the applicant, 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