

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2207 of 2019

Mamta Kiran Dewangan, W/o. Prem Lal Dewangan, Aged About 39 Years,
R/o.House No.82, Riddhi-Siddhi Colony, Dongargaon Road, Rajnandgaon
Police Station Basantpur, Tahsil And District Rajnandgaon, Chhattisgarh

---- Applicant

Versus

State Of Chhattisgarh, Through The Station House Officer, Police of Police
Station Basantpur, District Rajnandgaon, Chhattisgarh.

---- Respondent

For Applicant : Mr. T.K.Jha, Advocate

For Respondent : Mr. Sudeep Verma, Dy. Govt. Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

22.04.2019

1. This is the third bail application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant who has been arrested in connection with Crime No.396/2015, registered at Police Station- Basantpur, District Rajnandgaon (C.G.) for the offence punishable under Section 420/34 of Indian Penal Code and Section 6(1)(2)(3)(4)&(5) of C.G. Nikshepokon Ke Hiton Ka Sanrakshan Adhiniyam, 2005. The first bail application was dismissed on merit on 02.09.2016 and second was dismissed on 07.02.2017.
2. As per the prosecution case, the applicant, who was Director of YALSCO Real Estate and Agro Farming Limited started the company and received the amount from different depositors with an assurance to repay the same with high interest. Subsequently, when the amount was not returned to them, certain complaints were made by few of the depositors. The matter was investigated in which it was found that the applicant's company was not authorized by the Reserve Bank of India or the SEBI to collect the

amount from people and return the same with high interest and thereby the aforesaid offence was committed.

3. Learned counsel for the applicant submits that the applicant is a lady who is in jail since 16.05.2016 and most of the witnesses have been examined and no allegations have been attributed, therefore, the applicant may be enlarged on bail. He referred to the order of the Supreme Court dated 20.04.2017 wherein special leave petition is dismissed. He further placed a reliance on the judgment of *Khoday Distilleries Ltd. v. Sri Mahadeshwara Sahakara Sakkare Karkhane Ltd.* passed by the Supreme Court on 01.03.2019 in Civil Appeal No.2432/2019 arising out of SLP(C) No.490 of 2012 and the ratio would submit that if the case is dismissed by the Supreme Court in *limine* than it would not bar the High Court to hear the same.
4. Per contra, learned State counsel opposes the prayer for grant of bail.
5. Perused the documents. After rejection of the bail by this Court, the bail petition was dismissed by the Supreme Court also on 20.04.2017. It appears *prima facie* that the money were collected from large number of depositors who were poor down-trodden on the pretext and allurements to return the same with high interest and the amount inflated to Rs. 21 Crores. In the opinion of this Court, the detention in the prison cannot mitigate the act done with the down-trodden people which is yet to be tried finally. There is nothing on record to show that the amount has been returned to victims. No change of circumstances also appears for consideration, therefore, I am not inclined to entertain this repeat bail application. Accordingly, it is dismissed.

Sd/-
(Goutam Bhaduri)
Judge