

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 2815 of 2019**

- Devesh Kumar Bajaj S/o Shri Ramesh Chandra Bajaj, Aged About 45 Years R/o M-26, Guruher, Kishan Nagar, P.S. Miyawali Nagar, West Vihar, New Delhi (India).

---- Applicant**Versus**

- State Of Chhattisgarh Through Station House Officer, Police Station Masturi, District Bilaspur, Chhattisgarh.

---- Respondent

For Applicant	: Shri Awadh Tripathi, Advocate.
For Respondent/State	: Shri K.K. Dewangan, Dy. G.A.

Hon'ble Shri Justice Arvind Singh Chandel
Order On Board**16/05/2019**

1. The Applicant has preferred this first bail application under Section 439 of Cr.P.C. for grant of regular bail as he is arrested in connection with crime No. 124/2017, registered at Police Station – Masturi, District - Bilaspur, (C.G.) for the offence punishable under Sections 420, 34 of the Indian Penal Code and Sections 4, 5,6 & 10 of C.G. Nichhepako Ke Hito Ka Sanrakshan Act.
2. As per the prosecution story, allegations against the present Applicant is that, he alongwith other co-accused persons introduced one G.N. Gold Company and assured the Complainant namely Rajesh Kumar Kashyap and his mother Padma that if they would invest money in the said company, they would get more interest and the amount will get doubled. Therefore, Complainant and his mother invested Rs. 44,000/- & 22,000/- in the said Company. It is further alleged that Applicant and accused persons also collected money from the villagers but did not returned them. The said collection of money was made without following the norms of RBI and SEBI. On the basis of

the said, report was made by the Complainant and offence has been registered. Applicant has been taken into custody on 06.02.2019.

3. Learned Counsel appearing on behalf of the Applicant submits that the Applicant is innocent and has been falsely implicated in the case. He further submits that Applicant is neither the Director nor the employee of the said Company. He is only a Chartered Accountant. He is responsible for auditing the account of the Company and helps in framing policies on behalf of the Company. He further submits that on the basis of evidence available on record *prima facie*, no offence is made out against the Applicant. He is in custody since 06.02.2019 and trial is likely to take some time. Therefore, he may be released on bail.
4. Per contra, learned Counsel appearing on behalf of the State opposes the bail application.
5. I have heard learned Counsel for the parties and perused the case diary.
6. Considering the facts and circumstances of the case, the evidence collected by the prosecution and further considering the fact that Applicant is in custody since 06.02.2019 and trial is likely to take some time, without further commenting on merits of the case, I am inclined to release him on bail.
7. Accordingly, the bail application is allowed.
8. It is directed that the Applicant shall be released on bail on executing a personal bond for a sum of Rs. 20,000/- with one solvent surety for the like amount to the satisfaction of the concerned Trial Court for his appearance before the said Court as and when directed.

Sd/-
(Arvind Singh Chandel)
Judge

Prakash