

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3220 of 2019

- Ramesh Choudhary S/o Surajmal Choudhry, Aged About 46 Years, R/o In front of Magistrate Bunglow, Shivaji Nagar, Amkho, Police Station Kampu, District Gwalior, Madhya Pradesh., District : Gwalior, Madhya Pradesh

---- Applicant

Versus

- State of Chhattisgarh Through District Magistrate, Balod, Chhattisgarh., District : Balod, Chhattisgarh

---- Non-applicant

For Applicant – Shri B.P. Singh, Advocate.

For Non-applicant/State – Shri Ghanshyam Patel, Govt. Advocate.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order on Board

22-07-2019

1. Heard on the application filed under Section 439 of the Cr.P.C. This is first bail application before this Court filed by the applicant for grant of regular bail. The applicant has been arrested on 04-07-2018 in connection with Crime No.319/2016 registered at P.S. - Balod, District Balod, Chhattisgarh for the offence under Section 420, 467, 468, 471, 406/34 of IPC and Section 3, 4, 5 of Prize Chit Fund Act, and Section 10 of the Chhattisgarh Protection of Depositors Interest Act.

2. It is submitted on behalf of the applicant that the applicant has been falsely implicated in this case. He is in jail since 04-07-2018. The applicant was holding post of a Director in Divyani Property Limited before 2010, but he has resigned from the Directorship on 29-11-2010 and has separated himself from all the business of the said company. Thereafter, all the acts that are complained of by the complainants in this case, are alleged against other co-accused persons. There are three more cases registered against the applicant of similar nature, in which he has been granted bail by the coordinate Bench of

this Court. Therefore, it is prayed that the applicant may be granted bail.

3. Learned counsel for the State/non-applicant opposes the application and submits that the applicant was Director as well as share holder of the said company. The statement of the witnesses show that investments were initially made from the year 2010 when this applicant was acting as Director of the said company, in the fraudulent schemes which were formulated by the policy makers and Directors of the company. Therefore, the applicant is not entitled for grant of bail.

4. Heard learned counsel for the parties and perused the case diary.

5. According to the prosecution case, agents and other co-accused persons on behalf of Divyani Property Limited gave inducement and invited deposits in fraudulent schemes of the company. The complainants in this case accordingly getting attracted with the scheme made deposits which have been lost because of the offices of the company were closed down because of the order of the SEBI.

6. Considering that this applicant in jail since about one year and the case is now before the trial Court where the trial is likely to take some time before its conclusion, hence, I feel inclined to allow this application.

7. Consequently, this application filed by the applicant under Section 439 of the Cr.P.C. for grant of regular bail is hereby allowed. It is directed that the applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned Court, for his appearance as and when directed.

8. Certified copy as per rules.

Sd/-

(Rajendra Chandra Singh Samant)
Judge