

HIGH COURT OF CHHATTISGARH, BILASPUR
MCRCA No. 1095 of 2019

1. Bhikham Chand Sahu S/o Shri Bhushan Lal Sahu Aged About 39 Years R/o Village Paraggaonkala, Paragaon Khurd, Tehsil / Police Station Dongargarh, District Rajnandgaon Chhattisgarh.
2. Pannalal Sahu S/o Shri Nilambar Sahu Aged About 31 Years R/o Village Parasbod Baghera, Tehsil And District Rajnandgaon Chhattisgarh.
3. Ramesh Kumar Sahu S/o Shri Mularam Sahu Aged About 40 Years R/o Ward No. 18 Revadih, Rajnandgaon Tehsil And District Rajnandagaon Chhattisgarh.

---- Applicants

Versus

- State Of Chhattisgarh Through The Police Station Bhoramdeo, District Kabirdham Chhattisgarh.

---- Respondent

For Applicants	: Mr. Shaleen Singh Baghel, Advocate.
For Respondent/State	: Ms. Hamida Siddiqui, Dy. A.G.

Hon'ble Shri Justice Arvind Singh Chandel
Order On Board

11/11/2019

1. The applicants have filed this bail application for grant of anticipatory bail under Section 438 of the Cr.P.C. as they are apprehending their arrest in connection with crime no. 75/2016, registered at Police Station Bhoramdeo, Distt. Kabirdham (C.G.) for the offence punishable under Sections 420, 406 & 34 of the IPC, Sections 3, 4 & 5 of the Chit Fund Act and Section 10 of the CG Protection of Depositors Interest Act, 2005.
2. As per prosecution story, the applicants were the directors of one

Vee Realities India Limited Company. Inducement was given to various depositors including complainant namely Jhoola Bai and others to make deposit in the fraudulent schemes. Accordingly, the deposits were made and the investors lost their amount. On the basis of report lodged by complainant and others, offence has been registered.

3. Learned counsel appearing on behalf of the applicants submits that the applicants are innocent and have been falsely implicated in the present case. The offence is of the year 2015-2016, prior to that all the applicants were already resigned from the directorship of the said company. Applicant Bhikham Chand Sahu was resigned on 12.06.2014 and applicants Pannalal Sahu and Ramesh Kumar Sahu were resigned on 28.03.2014 and their resignations were already accepted. He further submits that before the Securities Appellate Tribunal, Mumbai (MH), in Miscellaneous Application No. 186/2017, filed by the applicant, it was held by the learned Presiding Officer that in the event of failure of the Company to refund the amount, only the existing Director shall be proceeded against. He further submits that, the depositors, who had made the complaint against the Company, have been refunded the deposit amount regarding which, they have given affidavits. Learned Counsel further submits that other co-accused persons Udaksh Kumar Verma, Ved Prakash, Ganesh Ram Verma and Kamlesh Verma were already granted benefit of anticipatory bail by this Court vide orders dated 22.10.2018 passed in MCRCA No. 1224/2018 and 15.04.2019 passed in MCRCA No. 448/2019 and MCRCA No. 460/2019. He finally submits that the applicants are reputed person of their society, they are the permanent resident of above mentioned address and there is no chance of their absconding, therefore, they may be granted benefit of anticipatory bail.
4. Per contra, learned counsel appearing on behalf of State opposes

the bail application.

5. I have heard learned Counsel for the parties.
6. Considering the facts and circumstances of the case, evidence collected by the prosecution, arguments advanced by both the counsel appearing for the parties and further considering the fact that all the depositors refunded their money by the Company. All the applicants were already resigned the Company in the year 2014. On the same facts and ground, other co-accused persons have already granted benefit of bail by this Court. Without further commenting on other merits of the case, in my considered opinion, it is a fit case for grant anticipatory bail to the applicants.
7. Accordingly, the anticipatory bail application is allowed.
8. It is directed that in the event of arrest, the applicants shall be released on bail on each of them furnishing a personal bond in the sum of Rs. 25,000/- with one surety for the like sum to the satisfaction of the officer arresting them and they shall abide by all the following terms and conditions:-
 - I. That the accused/applicants shall made themselves available for interrogation before the concerned Investigating Officer as and when required;
 - II. The accused/applicants shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case so as to dissuade him/her from disclosing such facts to the Court or to any police officer;
 - III. The accused/applicants shall not act, in any manner which will be prejudicial to fair and expeditious trial; and
 - IV. The applicants shall appear before the Trial Court on each and every date given to him by the said Court till disposal of the trial.

Sd/-

(Arvind Singh Chandel)
Judge

Shubham