

HIGH COURT OF CHHATTISGARH, BILASPUR**MCRC No. 8955 of 2018**

Ramesh Choudhari S/o Surajmal Choudhari Aged About 45 Years
 R/o Shivaji Nagar Amrawa ,Gwalior ,police Station Kampu District
 Gwalior Madhyapradesh ., District : Gwalior, Madhya Pradesh ---
Applicant

Versus

State of Chhattisgarh through Police Station Bhilai, District Durg,
 Chhattisgarh --- **Respondent**

For the applicant	: Mr. Feroz Khan Ghazi with Mr. B.P. Singh, Advocate.
For the Respondent	: Mr. Devendra Prasad Singh, Dy.A.G.

Hon'ble Shri Justice Goutam Bhaduri**Order on Board****07.01.2019**

1. This is fourth 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.542/2016 registered at Police Station Bhilai Nagar, Durg, Distt. Durg (C.G) for the offences punishable under Sections 420/34, 120-B, 201, 409 of IPC and sections 3,4,5 of the Prize Chits and Money Circulation Scheme Banning Act, 1978 & Section 10 of the C.G. Protection of Depositors Interest Act, 2005.
2. The first bail application was dismissed on 22.03.2017. The second one was dismissed as withdrawn on 15.02.2018 and the third one was dismissed on 12.04.2018 with a direction to the trial Court to expedite the trial.
3. As per the prosecution case, the Company of Devyani Properties Limited opened its main office at Telibandha, Raipur and got the amounts deposited from various

depositors with an assurance to return the same with high rate of interest and double the amounts being deposited by them under the money circulation scheme. It is alleged that the petitioner who was in helm of the affairs of Devyani Properties Limited opened offices in the districts, allured the persons with promise to return the same with high value and though the money was deposited, but after lapse of maturity the same was not refunded to the depositors. It was further case of the prosecution case that the depositors were also allured to give property in lieu of the amounts deposited, but eventually neither the amounts were returned nor any property was given to them, thereby, the petitioner being in the helm of affairs of the Company deceived the public at large and the said transactions were made without obtaining permission of Reserve Bank of India or SEBI.

4. Learned counsel for the applicant submits that the last bail rejection order is dated 12.04.2018 wherein this Court has directed the trial Court to expedite the trial and despite that, charges have not been framed till date and even by order dated 15.09.2017 the applicant has been discharged u/s 10 of the C.G. Protection of Depositors Interest Act, 2005. In the circumstances, the charge sheet has been filed and the applicant is in jail since 17.10.2016 and due to delay in trial, the applicant may be enlarged on bail.
5. Per contra, learned State Counsel opposes the bail application.
6. Perused the order sheets filed by the applicant. On perusal of the order sheets, it appears that the charges have not been framed till date and the delay in progress of trial prima

facie do not attribute to the applicant. Under the circumstances, considering the delay in progress of trial and looking to the custody period of the applicant as he is stated to be in jail since 17.10.2016, 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**