

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 3710 of 2020

Premalal Dewangan S/o Shankar Lal Dewangan Aged About 46 Years R/o House No. 82, Riddhi Siddhi Colony, Dongargaon Road, Rajnandgaon, Police Station Basantpur, Tehsil And District Rajnandgaon, Chhattisgarh

---- Applicant

Versus

State Of Chhattisgarh Through SHO, Police Station Basantpur, District Rajnandgaon, Chhattisgarh

---- Respondent

For applicant - Shri Shikhar Bakhtiyar, Advocate.
For Respondent/State – Shri Ayaj Naved, G.A.

Hon'ble Shri Justice Goutam Bhaduri

Order

10/07/2020

1. This is third bail application under Section 439 of Cr.P.C. The first bail application was dismissed on 2/09/2016 and the second bail application was dismissed for want of prosecution on 6/02/2020.
2. The applicant has preferred this application for grant of bail as he is arrested in connection with Crime No. 396/2015 registered in Police Station Basantpur, District Rajnandgaon, C.G. for offence punishable under sections 420/34 of IPC and Section 6(1)(2)(3)(4) and (5) of Protection of Depositors Interest Act, 2005 Act.
3. 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 Securities and Exchange Board of India

(SEBI) & Reserve Bank of India to collect the amount from people and return the same with high interest and therefore the aforesaid offence was committed.

4. On the last date of hearing, learned State counsel was directed to enquire as to how many witnesses are left to be examined as the bail was sought for on the ground that trial is being delayed.

5. Learned State counsel on instruction submits that only two witness remains to be examined.

6. Considering the fact that only two witness remains to be examined and trial is at the fag end, I am not inclined to entertain this third bail application.

7. Accordingly, the third bail application is dismissed. However, the trial court is requested to expedite the trial.

Sd/-

(Goutam Bhaduri)

JUDGE