

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No.4038 of 2020

Ramdayal@ Dayal Chouhan S/o Govardhan Chouhan Aged About 34 Years
R/o Bapcha, Police Station And Tahsil Kalpipal, District Sajapur Madhya
Pradesh
---- Applicant

Versus

State Of Chhattisgarh Through Station House Officer, Police Station
Bhatapara (City), District Baloda Bazar Bhatapara Chhattisgarh
---- Respondent

For Applicant	:	Ms. Madhunisha Singh, Advocate
For Respondent/State	:	Mr. Ravish Verma, G.A.

S.B. Hon'ble Shri Justice Manindra Mohan Shrivastava

Order On Board

03/09/2020

Heard.

1. The applicant has been arrested in connection with Crime No.215 of 2019 registered at Police Station- Bhatapara (City), District Balodabazar (CG) for the alleged commission of offence under Section 420/34 of IPC, Section 10 of Chhattisgarh Nikshepako Ke Hito Ka Sanrakshan Adhiniyam and Section 3,4 & 5 of the Prize Chit and Money Circulation (banning Scheme) of IPC.
2. Case of the prosecution is that complaint was lodged on the basis of which FIR registered containing allegation that the present applicant and other co-accused person opened and operated as many as four companies in the name of JMR Real Com Company, Sai Sundaram Real Estate Ltd., RRR Sai Sundaram Real Estate Limited and Jai Shri Mangalam Producer Co. Ltd. as chit fund company between the period from 2013 to 2015 and collected huge amount by way of investment on giving false promises and inducement to the investors that they will be getting huge return on their investment. It is alleged that the applicant was one of the Director in these companies.
3. Learned counsel for the applicant submits that the applicant has been falsely implicated. He was one of the directors in JMR Company, in which, only Rs.2,90,830/- was invested. It is submitted that in other cases, he was not

one of the Director. It is also argued that the investors have not made any specific allegation against the applicant. It is further submitted that the applicant has been arrested on 12.03.2020, investigation is complete, charge-sheet has been filed and that trial is not being held and that any trial and even charges framed, the applicant has remained in jail for long time of almost six months. Learned counsel for the applicant further submits that the applicant, at this stage, may be granted bail imposing appropriate condition to ensure his presence in the Magisterial trial on the alleged commission of offence. It is also submitted that though the allegation of collection of money is said to be upto 2015, FIR has been lodged after four years in 2019.

4. On the other hand, learned counsel for the State opposes the prayer and submits that the allegations against the applicant and co-accused are serious in nature that they opened number of chit fund company from time to time and in the name of different chit fund company during the period from 2013 to 2015, approximately Rs.1,39,15035/- was collected from different investors and thereafter, the company was closed and in this manner, all the investors have been cheated by the applicant and other director, employees, agent of four companies. It is submitted that as huge amount is involved, the application may be rejected.
5. Taking into consideration the submission of learned counsel for the parties, particularly taking into consideration that in the present case, the involvement of the applicant is on the basis that he was Director in the Company which are alleged to have collected money under investment scheme which is said to have not returned with assured return to the investors and further taking into consideration that the investigation is complete, charge-sheet has been filed and the applicant is in jail since 12.03.2020 and further taking into consideration that there is nothing to show that in the event of grant of bail, the applicant is likely to abscond or tamper with prosecution witnesses and in the present situation, the trial is not taking place and even charges have not been framed and that present is a case of Magisterial trial, I am inclined to grant bail to the applicant. The application is allowed.
6. It is directed that the applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.50,000/- along with one local surety for the like amount to the satisfaction of the concerned trial Court with following further conditions:

- (i) The applicant shall not act in any manner which will be prejudicial to fair and expeditious trial; and
- (ii) The applicant shall appear before the trial Court on each and every date given to him by the said Court till disposal of the trial.

Certified copy as per rules.

Sd/-
(Manindra Mohan Shrivastava)
Judge