

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 4568 of 2020

- Sanjay Mewad, S/o. Shri Bahadur Singh, Aged about 38 years, R/o. Dhabladhir, PS Kalapeepal, District Sajapur, Madhya Pradesh

---- Applicant

Versus

- State Of Chhattisgarh, Through The District Magistrate, Korba, SHO, PS Darri, Korba CG

---- Respondent

For Applicant : Shri Sabyasachi Bhaduri, Advocate
For Respondent /State : Ms. Sunita Jain, GA

Hon'ble Smt. Justice Rajani Dubey

Order On Board

28/08/2020

The applicant has filed this application under Section 439 of the Code of Criminal Procedure for grant of regular bail as he is in custody in connection with Crime No. 43/2016 registered at police station Darri, Korba (CG) for the offence punishable under Sections 420,406,120-B IPC and Section 4,5 and 6 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978 and Section 10 of the Nikshepakon Ke Hiton ke Sanrakshan Adhiniyam.

As per prosecution case, report was lodged by the complainant alleging that a firm by name of Shriram Real Estate and Business Solution Ltd. whose Managing Director is the applicant, with an intention to defraud the public floated a scheme for investment whereby the investors were called for with a promise of high returns after a certain period. After the said period of maturity, when the

complainant approached the company, he came to know that the company has been closed and the applicant was absconding.

Counsel for the applicant submits that the applicant has been falsely implicated in the case. He submits that the incident is of the year 2012 and the FIR has been lodged in the year 2016. He submits that the applicant has already resigned from the company as Director. Lastly, he submits that the applicant is in jail since 06.01.2020 and looking to the conduct of the prosecution it is clear that the trial will take time for its conclusion, therefore he may be released on bail.

On the other hand counsel for the State opposes the bail application.

Having heard counsel for the parties, considered the totality of the fact, in particular the detention period of the applicant, I am inclined to release him on regular bail. Accordingly, his application filed under Section 439 of the Code of Criminal Procedure is allowed.

It is directed that in the event of the applicant's furnishing a personal bond in the sum of Rs. 1,00,000/- with one local surety for the like sum to the satisfaction of the concerned Court, he shall be released on bail.

Sd/-
(Rajani Dubey)
Judge