

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.Cr.C. No. 4808 of 2020**

1. Mohd. Khalid Memon S/o Hazi Memon Aged About 41 Years R/o Anmol Tower, 171/A/2, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.
2. Mohd. Junaid Memon S/o Hazi Memon Aged About 36 Years R/o Anmol Tower, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.

---- Applicants**Versus**

State Of Chhattisgarh Through Station House Officer, Police Station Dhourpur District Surguja Chhattisgarh.

---- Respondent**And****M.Cr.C. No. 4823 of 2020**

1. Mohd. Khalid Memon S/o Hazi Umar Memon Aged About 41 Years R/o Anmol Tower, 171/A/2, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.
2. Mohd. Junaid Memon S/o Hazi Umar Memon Aged About 36 Years R/o Anmol Tower, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.

---- Applicants**Versus**

State Of Chhattisgarh Through, Station House Officer, Police Station-Lundra, District Surguja, Chhattisgarh.

---- Respondent**And****M.Cr.C. No. 4851 of 2020**

1. Mohd. Khalid Memon S/o Hazi Memon Aged About 41 Years R/o Anmol Tower, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.
2. Mohd. Junaid Memon S/o Hazi Memon Aged About 36 Years R/o Anmol Tower, In Front Of Mahatma Phule School, Cement Road, Vaisali Nagar, Nagpur, P. S. Panchpavali, District Nagpur Maharastra.

---- Applicants**Versus**

State Of Chhattisgarh, Through, Station House Officer, Police Station - Darima, District Surguja Chhattisgarh.

---- Respondent

For the Applicants : Shri Awadh Tripathi, Advocate.
 For the Respondents/State : Shri H.S. Ahluwalia, Dy. A.G. for the State.

Hon'ble Shri Justice Rajendra Chandra Singh Samant**ORDER****07.10.2020**

Heard.

1. All these applications are being decided by this common order as they are identical in which the applicants are same. These are the first bail applications for grant of regular bail to the applicants who have been arrested in connection with Crime Nos.40, 72 and 79 of 2019, registered at Police Stations – Dhourpur, Lundra and Darima, District – Surguja, Chhattisgarh for the offences punishable under Sections 420, 34 of the Indian Penal Code, Section 4 of the Prize Chits and Money Circulation Scheme (Banning) Act, 1978 and Section 10 of the Chhattisgarh Protection of Interest of Depositors Act, 2005.

2. Learned counsel for the applicants submits that applicant No.1 – Mohd. Khalid Memon is in jail since 14.11.2019 and applicant No.2 – Mohd. Junaid Memon is in jail since 27.11.2019 and they have been falsely implicated in all these cases. The financial institution of the applicants was genuine and the collections that was made from the subscribers has been invested in purchase of assets in the State of Chhattisgarh. The applicants intend to make good the loss suffered by the complainant and all the victims, however, their detention is a hindrance to make that possible. Hence, it is prayed that, in case the Court is not convinced to grant regular bail to the applicants, in that case, the applicants be granted a temporary bail of three months only, so that the applicants shall be able to dispose off their local assets and make payment of compensation to all the persons affected,

namely, the complainant and the victims. Hence, it is prayed that the applicants be enlarged on regular bail in all the three cases.

3. On the other hand, learned counsel for the State opposes the bail applications and the arguments submitted in this respect. It is submitted that the applicants in all the three cases had been the Directors of the fake financial company styled as Anmol India Agro Herbal Farming and Dairy Company Limited. They have made huge collection from the innocent investors and misappropriated the same without giving any returns to the investors. It is further submitted that a number of cases are registered against the applicants and this Court has rejected the bail applications filed by these applicants in other cases registered against them. The submission made by the applicants' side that they are in a position to dispose off the property for compensating the investor is a false statement as all the assets of the said fake company has been seized by SEBI and liquidation process is going on. Hence, for these reasons, no case is made out for grant of regular bail to the applicant in all the three cases.

4. Heard counsel for both the parties and perused the case diary.

5. In Crime No. 40 of 2019 in M.Cr.C. No. 4808 of 2020, a compliant has been lodged, that the applicants are Directors of the Anmol India Agro Herbal Farming and Dairy Company Limited who have made collection of more than Rs.11,08,033/- from the complainant and other persons and misappropriated the same.

In Crime No. 72 of 2019 in M.Cr.C. No. 4823 of 2020, complainant – Gyan Das has lodged FIR alleging that the applicants have received

investment from him and others to the tune of Rs.6,11,46,500/- with respect to fake and fraudulent schemes of the company mentioned herein-above and the amount so received has been misappropriated by them.

In Crime No. 79 of 2019 in M.Cr.C. No. 4851 of 2020, complainant - Jitan Ekka has lodged FIR alleging that the applicants have received investment amounting to crores from him and others in the name of investing in various fraudulent schemes promising attractive returns to the investors but all the amounts have been misappropriated by the applicants.

6. Considered the submissions and the facts of all the three cases. It is a case of huge fraud in which a number of persons have been cheated and huge loss has been caused to the persons affected. The submissions made by the State counsel have force, therefore, the ground on which the prayer for temporary bail has been made by the applicants' side does not appear to be a reasonable ground.

7. After overall consideration, I am of this view that the applicants are not entitled for grant of regular or temporary bail, therefore, the bail applications in all the three cases are rejected.

8. Accordingly, the bail applications filed under Section 439 of the Cr.P.C. are rejected.

Sd/-

(Rajendra Chandra Singh Samant)
Judge