NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 7501 of 2020

- Kaushik Dutta S/o Ashish Dutta, Aged About 44 Years R/o Qu. No. B-135, Sonali Park Bansdroni, Thana Rijent Park Kolkata (West Bangal), Present Address, 2/15 B Netaji Nagar Thana Netaji Nagar Kolkata (West Bengal)

---- Applicant

Versus

- State Of Chhattisgarh Through District Magistrate Korba, District Korba (Chhattisgarh) Police Station Kotwali Korba, District Korba Chhattisgarh.

---- Respondent

For Applicant	:-	Mr. Akath Kumar Yadav, Advocate
For Respondent-State	:-	Mr. H.S. Ahluwalia, Dy.A.G.

Hon'ble Shri Justice Prahant Kumar Mishra
Order On Board

11/12/2020

1. The applicant has preferred this application filed under Section 439 of the Cr.P.C for grant of regular bail as he is arrested in connection with crime No.434/2015 registered in Police Station Kotwali Korba District Korba C.G. for the offence punishable under Sections 420, 409, 406, 120B, 34 of the I.P.C. and Section 4 of the Chit Fund Act.

2. Applicant and other co-accused are involved in operating a chit fund company in the name of Dolphin Infra Power

Project Limited which collected huge amount from large number of investors from 2013 onwards on assurance of giving huge returns and also issued redemption letters to the investors but later on, the company wound up its business and thus, cheated all the investors. The present applicant is the Additional Director of the company. His name finds place in the Memorandum of Association of the company.

3. Admittedly, another accused Anindiyo Poul who was holding 14000 shares of the Company and was initially working as the Marketing Executive but later on, was promoted as the Marketing Director and Executive Director has been granted bail in MCRC No.5915 of 2020.

4. Mr. H.S. Ahluwalia, learned Dy. A.G. submits that the case of the present applicant is distinguishable with the case of Anindiyo Poul, inasmuch as Anindiyo Poul was the employee of the Company whereas the present applicant was working as the Additional Director.

5. Having seen the order passed by the Co-ordinate Bench in the matter of Anindiyo Poul (Supra) it appears, apart from being employed as Executive Director, he was also holding 14000 shares in the Company. It appears Anindiyo Poul had dual capacity in the company while holding huge shares to the tune of 14000 of the Company and thus, while being owner of the Company, he was also employed as the

Executive Director.

6. The present applicant also holds 1500 shares of the Company and was the Additional Director of the Company. Thus, his case is not distinguishable as such making him the sole owner of the Company. Be that as it may, the applicant is in jail since 14.02.2020, therefore, considering the order passed by the Co-ordinate Bench, this Court is inclined to release the applicant on bail.

7. Accordingly, the application is allowed and the applicant is directed to be released on bail on his executing a personal bond for a sum of Rs.50,000/- with one surety for the like amount to the satisfaction of the trial Court. He is directed to appear before the trial Court on each and every date given by the said Court.

SD/-
(**Prashant Kumar Mishra**)
Judge

Ayushi