

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**M.CR.C. No. 8009 of 2020**

Gagandeep Singh, S/o. Late Dhanna Singh, aged about 42 years, Resident of H.No. 147, Pausi Nagar, Pakhowal Road, Ludhiyana, P.S. Sadar Ludhiyana, Distt. Ludhiyana, Punjab.

---- Applicant**Versus**

State of Chhattisgarh, Through : The Police Station Pandari, District Raipur, Chhattisgarh.

---- Respondent

For Applicant : Mr. Sharad Prakash Yadav, Advocate

For Respondent/State : Mr. Gurudev I. Sharan, G.A.

Hon'ble Shri Justice Rajendra Chandra Singh Samant

Order On Board**17/12/2020**

1. This is the second bail application filed under Section 439 of the Code of Criminal Procedure, 1973 for grant of regular bail to the applicant, who has been arrested in connection with Crime No.426/2018, registered at Police Station –Pandari, Raipur, District – Raipur (C.G.) for the offence punishable under Section 420/34 of the Indian Penal Code and Section 4, 5, 6 of the Prizes Chits & Money Circulation Schemes (Banning) Act, 1978. The first bail application M.Cr.C. No. 5133/2020 was dismissed as withdrawn vide order dated 07.10.2020.
2. It is submitted by the learned counsel for the applicant that the applicant has been falsely implicated in this case. The applicant was

working on daily wages for company for Punjab region and he had participated in none of the activities that have been taken place in State of Chhattisgarh. Further the applicant has also resigned from the company about three years before. The applicant had himself made some investment in the company, which are now lost. The applicant is in jail since 24.10.2018. The trial in this case is not making any progress and the case is triable by Judicial Magistrate First Class. It is also submitted that one of the co-accused namely Narendra Singh has been granted bail by the Coordinate Bench of this Court in M.Cr.C. No.778 of 2020 vide order dated 23.03.2020. Therefore, it is prayed that the applicant may also be enlarged on bail.

3. On the other hand, learned counsel for the State opposes the bail application and the submissions made in this respect. It is submitted that the applicant was one of the directors of the fraudulent company, which were not registered with Reserve Bank of India or SEBI, therefore, being a director, the applicant was the master mind of the schemes, which were floated in the area to cheat the innocent citizens of this State. Hence, the applicant is not entitled for grant of bail.
4. I have heard the learned counsel for both the parties and perused the case diary.
5. Case of the prosecution is this that in the year 2011, the Branch Manager of Kim Infrastructure and Developers Limited and Nector Commercial Company gave inducement to the complainant and other persons about fraudulent schemes of the company inviting deposits and investments. Number of persons made deposits and investments in the schemes of the fraudulent company, which were lost and then

FIR was lodged in this case. The name of the applicant was also revealed in the memorandum statement of one of the co-accused persons that this applicant was also one of the directors of Nector Commercial Company. Therefore, he has been arrested and detained.

6. Considered on the submissions and the facts present in this case. As it appears that this applicant is in jail since about 2 years and the trial against him is not making any progress. Further one of the co-accused in this case has been enlarged on bail by the Coordinate Bench of this Court, hence for this reason, this Court is of the opinion that present is a fit case, in which, the applicant should be enlarged on regular bail.
7. Accordingly, the bail application filed under Section 439 of the Cr.P.C. is allowed.
8. It is directed that applicant shall be released on bail on his furnishing a personal bond in the sum of Rs.25,000/- with one surety in the like sum to the satisfaction of the concerned trial Court, for his appearance as and when directed.

Certified copy as per rules.

Sd/-
(Rajendra Chandra Singh Samant)
Judge