

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRC No. 2128 of 2021

- Ashish Kumar Gupta S/o Murli Prasad Gupta, Aged About 35 Years
R/o 143, A.J. Mahadeep Tower, Scheme No. 54, Vijay Nagar,
Indore (M.P.)

---- Applicant

Versus

- State Of Chhattisgarh, Through - Station House Officer, Police
Station - Tarbahar, District Bilaspur Chhattisgarh

---Respondent

For Applicant – Shri Amit Kumar, Advocate.

For Respondent/State – Ms. Astha Shukla, P.L.

Hon'ble Shri Justice Goutam Bhaduri

Order

20/07/2021

Heard.

1. This is the first Bail Application filed under Section 439 of the Code of Criminal Procedure for grant of regular bail to the applicant who has been arrested on 12.12.2020 in connection with Crime No. 83/2017 registered at Police Station- Tarbahar, District Bilaspur, C.G. for the offence punishable under Sections 409, 420, 120-B, 34 of IPC and Section 3,4,5,6 of the Chit Fund Circulation (Banning) Scheme Act 1978, and Section 10 of the Chattisgarh Nveshkon Ka Sanrakshan Adhiniyamm
2. As per the prosecution case, the applicant was working as Director of B.N. Gold and B.N.G. Company and opened a office at Bilaspur

and allured different investors to invest money in the company so that the money can be returned with high rate of interest within short period of time. Consequently, different persons deposited amount and the complainant Vyas Narayan Yadav deposited Rs. 17,00,000/- after some time the office of the company was closed and the applicant fled away with all the money.

3. Learned counsel for the applicant submits that Raj Kumar Sahu and others have been enlarged on bail by this Court, therefore the present applicant may also be released on bail.
4. Per contra, learned State counsel opposes the prayer for grant of bail and submits that the other persons who have granted bail were only the agents and this person is the director holding the shares.
5. Considering the fact that the person who are enlarged on bail were the agents and the present applicant is the director and recently have been arrested on 12.12.2020, I am not inclined to release the applicant on bail.
6. Accordingly, the bail application is rejected.

Sd/-
(Goutam Bhaduri)
Judge