NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

MCRCA No. 1762 of 2020

Judgment reserved on 4.3.2021

Judgement delivered 10.03.2021

- Sudhir Nishad S/o Uttra Nishad Aged About 26 Years, Occupation Former Assistant Branch Manager, Shriram Finance Corporation Private Limited, Branch Tamnar, R/o Village Tamnar, Police Station And Tahsil Tamnar, District Raigarh Chhattisgarh

---- Petitioner

Versus

- State Of Chhattisgarh Through The Station House Officer, Police Station Tamnar, District Raigarh Chhattisgarh

---- Respondent

For Applicant	Mr. Hari Agrawal, Advocate
For Respondent /State	Ms. Akshara Amit, Panel Lawyer

SB.: Hon'ble Mr. Justice Prashant Kumar Mishra

CAV Order

1. This is the second application filed under Section 438 of the Code of Criminal Procedure for grant of anticipatory bail to the applicant, who is apprehending his arrest in connection with Crime No.321/2020 registered at Police Station Tamnar, District Raigarh (CG) for the offence punishable under Sections 420, 120-B of the IPC.

2. The first application of the applicant was dismissed on

2.12.2020 in MCRCA No.1531/2020 on the ground that the application was not duly constituted as the certified copy of the bail rejection order was not filed.

3. It is alleged that while the applicant was working as Manager of Shriram Finance Corporation Pvt. Ltd. (for brevity "the Finance Company"), Branch Tamnar, he sanctioned business loan of Rs.6 lakhs to Chandrakar Nishad of Mayank Dresses; Rs. 4 lakhs to Lakshinder Rathia of Sandya Vastralaya; Rs. 3 lakhs to Mahettar Sidar of Durgesh Vastralaya; Rs. 4 lakhs to Gangaram Paikra of Rajvir D.J; and Rs.3 lakhs to Chandrika Rathiya of daily needs. When the amount was not repaid, the Finance Company enquired the matter and found that these business establishments are not at all existing and the applicant has committed fraud and cheating in sanctioning loan to non-existing firms

4. It is argued by learned counsel for the applicant that at the relevant time, one Jitendra Patnaik was the Manager of the Finance Company, therefore, the applicant is not responsible and liable for sanction of fraudulent loan transactions.

5. Learned counsel for the State opposes the prayer for grant of bail.

6. The case diary contains the written complaint lodged by the Legal Head of the Finance Company alleging that this applicant was the Branch Manager at the relevant time and has sanctioned the loan in collusion with the borrowers without

verifying that the business establishments for which the loan has been applied do not exist.

7. The applicant has not stated that he was not at all working with the Finance Company. Whether or not he was holding the charge of Branch Manager and was responsible for sanction of loan cannot be concluded at this stage because the investigation is still at a preliminary stage. The custodial interrogation of the applicant may be required.

8. Considering the amount involved and the manner in which the loan has been sanctioned, I am not inclined to extend the benefit of Section 438 of Cr.P.C. to the applicant.

9. Accordingly, the bail application is dismissed.

Sd/-

(Prashant Kumar Mishra)

Judge

Gowri