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(2018) 05 CHH CK 0199

In the Chhattisgarh High Court

Case No : Miscellaneous Criminal Case (MCRC) No. 3778 Of 2018

Sunil Agrawal APPELLANT

Vs

State Of Chhattisgarh RESPONDENT

Date of Decision : 23-05-2018

Acts Referred:

Indian Penal Code, 1860 — Section 420, 467, 468, 471
Code Of Criminal Procedure, 1973 — Section 439

Citation : (2018) 05 CHH CK 0199

Hon'ble Judges : Prashant Kumar Mishra, J

Bench : Single Bench

Advocate : Ankit Singhal, Satish Gupta

Final Decision : Allowed

Judgement

Prashant Kumar Mishra, J

1. Heard.

2. The applicant has preferred this second bail application filed under Section 439 of the Cr.P.C. for grant of regular bail as he is arrested in connection with crime No.103/2017 registered in Police Station Pandri, Raipur, for the offence punishable under Sections 420, 467, 468 & 471 of the Indian Penal Code.

3. The first bail application was dismissed as withdrawn on 13-12-2017 passed in M.Cr.C.No.6280 of 2017.

4. Shri Devidutt Sadangi, Deputy Director, Enforcement Directorate (ED), lodged a written complaint with the concerned Police Station, inter alia, alleging that during investigation of another crime registered under the provisions of the Prevention of Money Laundering Act (PMLA) it has been revealed that the Income Tax Officials conducted search on 4-2-2010 in the premises of the present applicant, who happens to be the Chartered Accountant (CA) of Shri Babulal Agrawal, IAS, where 230 Bank passbooks of different persons were recovered

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showing whopping deposits in these bank accounts, which was reportedly channelise as share capital of M/s Prime Ispat Pvt. Ltd., through shell companies formed and controlled by the present applicant. When enquiries were made in respect of few such persons, they denied any knowledge of opening of any such bank account. The allegation, thus, appears to be of channelising the amount belonging to M/s Prime Ispat Pvt. Ltd., by opening Bank Account in the name of villagers.

5. Shri Ankit Singhal, learned counsel appearing for the applicant, would submit that the applicant is a CA and is not the beneficiary of any transaction. Shri Singhal would further submit that the applicant is in custody since 9-5-2017 i.e. for more than a year. Shri Singhal would also submit that the charge sheet has already been filed and since there are 111 witnesses to be examined, the trial will take considerable time, therefore, the applicant deserves to be released on bail.

6. Shri Satish Gupta, learned Govt. Advocate appearing for the State, per contra, would oppose the application for grant of bail on submission that but for the applicant's involvement, M/s Prime Ispat Pvt. Ltd., would not have succeeded in evading the tax to the tune of crores of rupees. Shri Gupta would further submit that in this kind of economic offence applicant does not deserve to be released on bail. Shri Gupta would next submit that the applicant was receiving 0.50% commission for each transaction through those Bank Accounts.

7. Having regard to the facts situation of the case, considering the fact that the offences are triable by the Judicial Magistrate First Class; further considering the fact that the applicant is in detention since 9-5-2017 i.e. for more than a year; particularly considering the fact that the applicant is a Chartered Accountant by profession, therefore, he having roots in the society has no apprehension of absconding and not taking on the trial; as also for the reason that there are 111 witnesses to be examined in course of trial, this Court is inclined to release him on bail. 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.1,00,000/- (Rupees One Lac Only) 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.

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