

## Krishna Kant Patil @ Dhamsi Krishna Katam Reddy @ Vel Krishnan Vs State Of Chhattisgarh

**Court:** Chhattisgarh High Court

**Date of Decision:** July 2, 2018

**Acts Referred:** Indian Penal Code, 1860 &" Section 34, 420, 467, 468, 471  
Code Of Criminal Procedure, 1973 &" Section 439

**Hon'ble Judges:** Goutam Bhaduri, J

**Bench:** Single Bench

**Advocate:** Vikash A. Shrivastava, S.K. Mishra

**Final Decision:** Dismissed

### Judgement

Goutam Bhaduri, J

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 in connection

with Crime No. 32/17 registered at Police Station P.S. Bodhghat, Bastar (CG) for the offence punishable under Sections 420/34, 467, 468, 471 IPC

and Sections 3, 4 & 5 of money circulation act.

2. As per the prosecution case, the applicant being proprietor of Fortune I.T. Solution company allured the different customers for depositing money

with a promise of high return. Thereafter different persons namely Raj Kumar Mandan deposited Rs.3,15,000/-, Vikas Agrawal deposited Rs.50,000/-,

Hitesh Sharma deposited Rs.62,000/-, Rakhi Goswami deposited Rs.50,000/-, Sujata Chakraborty deposited Rs.25,000/-, Shubham Pandey deposited

Rs.1,00,000/-, Deepak Kumar deposited Rs.25,000/-, Suraj deposited Rs.7,000/-, Sajketan Joshi deposited Rs.31,000/-, Chintamani Rs.35,000/-, J. Rao

Rs.85,000/- & Manoj Kumar Rs.60,000/- at different point of time subsequently the office of the company was closed and the money was circulated

with a promise of high return. As such the public at large was deceived.

3. Learned counsel for the applicant submits that the applicant has not committed any offence and it is a business transaction altogether and the

company has suffered a loss resulting into closure which cannot be equated with the criminality. He further submits that the charge-sheet in this case

has been filed and no further investigation is necessary, therefore, the applicant may be released on bail.

4. Per contra, learned State counsel opposes the prayer for grant of bail.

5. Since as per the prosecution, the money was taken on the basis of the fake SMS and the applicant collected more than Rs. 50 Lakhs. Considering

the same and the way the organized offence has been committed taking out the money of the down trodden people with an allurement of high return, I

am not inclined to release the applicant on bail.

6. Accordingly, the bail application is dismissed. However, the trial Court is requested to expedite the trial.