



2026:CGHC:18675



2026:CGHC:18675

NAFR**HIGH COURT OF CHHATTISGARH AT BILASPUR****MCRC No. 3704 of 2026**

- Santosh Kumar Acharya S/o Balkrishna Acharya Aged About 42 Years R/o Kuluthakni, Sadar, District- Sambalpur (Odisha)

... Applicant(s)**versus**

- State of Chhattisgarh Through Station House Officer, Police Station- Nevai, District- Durg (C.G.)

... Respondent(s)**(Cause title is taken from Case Information System)**

For Applicant(s) : Mr. Vikash Pradhan, Advocate

For Respondent(s) : Mr. Nitansh Jaiswal, Dy.G.A.

Hon'ble Mr. Ramesh Sinha, Chief Justice**Order on Board****23/04/2026**

1. This is the first bail application filed under SSection 483 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short 'BNSS') for grant of regular bail to the applicant who has been arrested in connection with Crime No. 101/2025 registered at Police Station Nevai, District-Durg, (C.G.) for the offence punishable under Sections 420, 467, 468, 471, 409, 34 of Indian Penal Code.
2. Case of the prosecution, in brief, is that vide written report dated 27.04.2025, the informant, namely Yogesh Kumar Sahu, a resident of Bhilai and an M.Com and MBA graduate, lodged a complaint stating



that in the year 2014, while working with the Jindal Group at Raigarh, he came into contact with the accused Prakash Chandra Padhi, who used to persuade him to get connected with the MCX Company. In June 2022, the complainant left his job due to personal reasons and started an accounting and taxation business at Durg, which did not perform well. During this period, he again came in contact with accused Prakash Chandra Padhi, who induced him to invest in the MCX Company by assuring a monthly profit of 3-7%. In December 2022, the complainant attended a seminar at Raigarh, where the main accused Santosh Kumar Acharya introduced the MCX Company and its MIS Scheme, claiming that the company was operating for the last 10 years, was registered with SEBI, and that he himself was the Director, with offices at Sambalpur (Odisha) and Bengaluru, and further assured issuance of bond papers as security of investment. Thereafter, on the insistence of accused Prakash Chandra Padhi, the complainant transferred Rs.4 lakh to his account, and an additional Rs.1 lakh was added by the accused, making a total investment of Rs.5 lakh, for which confirmation mail dated 30.12.2022 was received, and profits of Rs.25,000/- per month were paid for February and March 2023. Subsequently, between 28.04.2023 and 30.12.2023, the complainant further invested Rs.13.5 lakh in his own name and Rs.21 lakh in the name of his wife directly into the bank account of accused Santosh Kumar Acharya, thereby investing a total of Rs.39.50 lakh and receiving profits of about Rs.14 lakh. In a similar manner, his friends Sukhnand Sahu and Girish Chandrakar invested Rs.3 lakh and Rs.7 lakh respectively. The company paid profits till July 2024 and thereafter stopped making payments, and upon demand for return of the invested amount, accused Prakash Chandra Padhi disclosed that the



bond papers were fraudulent. Thus, alleging that the accused persons, on the allurement of 3-7% monthly profit, cheated the complainant and others to the tune of Rs.49.50 lakh by issuing fraudulent bond papers, the present FIR has been registered against the applicant.

3. Learned counsel for the applicant would submit that the applicant has not committed any offence and he has falsely been implicated in offence in question. The applicant is in jail since 12.12.2025. The charge-sheet has been filed and no further investigation is required, however, conclusion of the trial is likely to take some time. The co-accused namely Prakash Chandra Padhi has already been granted bail by this Court in M.Cr.C. No.9718 of 2025 vide order dated 05.01.2026 and as such, on the ground of parity, he prays for grant of bail to the applicant.
4. On the other hand, learned State Counsel appearing for the respondent/State opposes the bail application and submits that applicant is a resident of the State of Odisha and he has one criminal antecedent, which is pending for conclusion. He could not disputed the fact that co-accused namely Prakash Chandra Padhi has already been granted bail by this Court in M.Cr.C. No.9718 of 2025 vide order dated 05.01.2026.
5. I have heard learned counsel appearing for the parties and perused the case diary.
6. Taking into consideration the facts and circumstances of the case, nature and gravity of offence, applicant is in jail since 12.12.2025, also considering the fact that the conclusion of the trial may take some time and further that one of the co-accused namely Prakash Chandra Padhi has already been granted bail by this Court in



M.Cr.C. No.9718 of 2025 vide order dated 05.01.2026, this Court is of the view that the applicant is entitled to be released on bail in this case.

7. Let the Applicant- **Santosh Kumar Acharya**, involved in Crime No. 101/2025 registered at Police Station Nevai, District-Durg, (C.G.) for the offence punishable under Sections 420, 467, 468, 471, 409, 34 of Indian Penal Code, be released on bail on their furnishing a **personal bond** with **two local sureties** in the like sum to the satisfaction of the Court concerned with the following conditions:-

(i) The applicant shall file an undertaking to the effect that he shall not seek any adjournment on the dates fixed for evidence when the witnesses are present in court. In case of default of this condition, it shall be open for the trial court to treat it as abuse of liberty of bail and pass orders in accordance with law.

(ii) The applicant shall remain present before the trial court on each date fixed, either personally or through his counsel. In case of his absence, without sufficient cause, the trial court may proceed against him under Section 269 of Bharatiya Nyaya Sanhita.

(iii) In case, the applicant misuses the liberty of bail during trial and in order to secure his presence, proclamation under Section 84 of BNSS. is issued and the applicant fails to appear before the court on the date fixed in such proclamation, then, the trial court shall initiate proceedings against him, in accordance with law, under Section 209 of the Bharatiya Nyaya Sanhita.

(iv) The applicant shall remain present, in person, before the trial court on the dates fixed for (i) opening of the case, (ii) framing of charge and (iii) recording of statement under Section 351 of BNSS. If in the opinion of the trial court absence of the applicant is deliberate or without sufficient cause, then it shall be open for the trial court to treat such default as abuse of liberty of bail and proceed



2026:CGHC:18675

against him in accordance with law.

8. Office is directed to send a copy of this order to the trial Court for necessary information and compliance forthwith.

Sd/-

(Ramesh Sinha)
Chief Justice

Vaishali