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FARAD CONTINUATION SHEET NO.
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD.
APPELLATE SIDE JURISDICTION

Office Notes, Office Memoranda of Coram, appearance, Court's orders or directions and Registrar's orders.	Court's or Judge's orders.

CRIMINAL APPLICATION NO. 368 OF 2015

VIJAY GOPINATH RATHOD
VERSUS
THE STATE OF MAHARASHTRA
...
Advocate for Applicant : Mr. Shinde Ganesh P.
APP for Respondent: Mr. R. P. Phatke.
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CORAM: T. V. NALAWADE, J.
DATED: 18th FEBRUARY, 2015.

PER COURT:

1. The application is filed for relief of anticipatory bail.

2, Both the sides are heard.

3. This Court has perused the papers of investigation.

4. The crime is registered for the offence punishable under section 420, 406, 120-B of I.P.C., on the basis of report given by Smt. Meera Mamidwar. She has made allegations that present applicant formed a private company along with other accused and he gave false promises to the investors. It is her case that due to false promises of giving handsome returns in respect of invested amount, she invested her amount. When she gave the amount of Rs.50,000/- two cheques of

Rs.50,000/- each were given to her. When she gave additional amount of Rs.50,000/-, one more cheque of Rs.1 Lakh was given and so the cheques of total amount of Rs.2 Lakh were given. Actual returns were not given. She has given the particulars of the false representations made to her. It is her case that when she realised that it was a fraud, she visited the office of the company but found that the office was in locked condition. The amount of the applicant and others was not returned. Then she approached police.

5. The investigation papers include statements of Sachin Patange, Sopan Narwade. Their statements and the record show that false representations were made to them that double the amount of the amount invested will be given. Even they were also given cheques. To create trust, initially some amount was actually returned. Due to that, their relatives also made investment by virtually selling ornaments of their wives. After that nothing was returned. Till this date, as per the submissions made, it has transpired that there was a fraud of around Rs.3.17 crores.

6. The learned counsel for the applicant submitted that the amount was accepted as deposit and the investors were appointed a franchise and such agreements are signed by them. This submission cannot give answer to the aforesaid circumstance, like giving of promise that the amount of double the amount of investment made by the persons like

Sachin and Sopan was to be given. Learned counsel for the applicant submitted that the company has invested the amount in purchasing landed property and the sale deeds are collected by the police and if the applicant is allowed to sell the property he will return the amount. One Mr. Suresh Rathod was working as Manager of the company and he is arrested. The information given by him shows that it was nothing but a fraud. Thus, thorough investigation is necessary and there may be more offences committed by the applicant and they can be traced during custodial interrogation. The stolen property has to be recovered. In such circumstances, custodial interrogation is must.

7. In the result, the application is rejected.

[T. V. NALAWADE, J.]

Dt.18/02/2015
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