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.: 6689 OF 2014
GANGADHAR PANDURANG GIRAM
VERSUS
THE STATE OF MAHARASHTRA

WITH
APPLN/6690/2014
MALIRAM SHIVRANG DUKRE
VERSUS
THE STATE OF MAHARASHTRA

WITH
APPLN/6696/2014
BHIMRAO DAMODAR BHENDGE
VERSUS
THE STATE OF MAHARASHTRA

WITH
APPLN/6697/2014
PRALHAD MUNJAJI AWHAD
VERSUS
THE STATE OF MAHARASHTRA

WITH
APPLN/6698/2014
SHRIKRISHNA MALIRAM DUKRE
VERSUS
THE STATE OF MAHARASHTRA
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Advocate for the Applicant: Mr. S. H. Jagiasi.
APP for the Respondent: Mrs. V. A. Shinde.
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CORAM: T. V. NALAWADE, J.
DATED: 9th FEBRUARY, 2015.

PER COURT:

1. All the applications are filed for bail. Charge sheet is filed against all the applicants for offence under sections 420, 406, 465, 468, 424, 201, 120-B of I.P.C., Sections 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 and under section 3 to 6 of Prize Chits And Money Circulation Schemes (Banning) Act, 1978. Till the date of the charge sheet 12 persons could be arrested by the investigating agency and charge sheet is filed against remaining 9 persons under section 299 of Criminal Procedure Code, they are shown as absconding. Both the sides are heard.

2. Main accused is Munjaji Maliram Dukre. There are allegations that Munjaji and one Shrikrishna Abuj formed private limited company by name P.M.D. Multi Services Private Limited, Pathri, District Parbhani on 5th June, 2012 and they made only their close relatives Directors of the company. Accounts of this company were opened in banks at various places for collecting the money.

3. Applicant from Proceeding No.6698 of 2014 Shrikrishna is a real brother of Munjaji; Applicant from

Proceeding No.6690 of 2014 Maliram is father of Munjaji, application from Proceeding No.6697 of 2014 Pralhad is father-in-law of Munjai, Applicant from Proceeding No.6696 of 2014 Bhimrao is husband of sister of mother of Munjaji and Applicant from Proceeding No.6689 of 2014 Gangadhar is brother-in-law of a brother of Munjaji. They are shown as Directors of the aforesaid company. The wife of Munjaji viz. Ranjana was also made a Director and she is still absconding. Some other relatives were Directors but they are not before this Court.

4. There are allegations that, to deceive the investors, attractive but bogus schemes were prepared and wide publicity was given to those schemes by the company. The investors were promised with handsome returns of the investment which was 2 to 3 times, within short period of investment. Investors were promised that gift articles by lucky draw also will be given and gift articles were to include four wheelers. Promises were given to make the investors Directors under different names like Dimand Director etc. By giving such false promises huge money was collected in the name of the company and it is contended that amount of more than 25 Crore has

been misappropriated by the main accused and present applicants.

5. There is allegation that, right from the beginning, there was intention to deceive. The amount collected from the investors was not invested to make income for the investors but with that amount properties were purchased in the names of the Directors, relatives of Munjaji and the amount was used for making personal property.

6. The investigation was started after receiving a report of one investor by name Maroti Korade. In his report, he has taken the names of all the applicants as the persons who were posing themselves as Directors and were making representation to the investors. In the report, allegations of aforesaid nature are made. According to him, he had made investment of Rs.4.33 Lakh and some amount was returned to him in installments but his remaining amount, which was more than Rs.3 Lakh was not returned as on the date of the report i.e. 23rd June, 2014. The papers of investigation show that there are statements of similar investors raising grievance that their amount is also misappropriated. There are statements of even the

employees of the aforesaid company and their statements are against Munjaji and the Directors.

7. The investigation revealed that peculiar modus operandi was used. The amount of the company was diverted by transferring the amount to the accounts of the relatives of Munjaji by using R.T.C.S. mode, by withdrawing the amount by cheques and by withdrawing the amount in cash from the account. Only in respect of 2 applicants there is no record of such bank account but in respect of the remaining applicants there is such record. The record shows that applicant Shrikrisha, brother of Munjaji received amount of more than Rs.1 Crore from the company. He invested the amount of Rs.45 Lakh in his hotel by name Krishna Hotel. The record shows that this applicant purchased properties like Plot No.1/12 at Shekhapur, Tahsil Majalgaon for consideration of Rs.2 Lakh and he purchased house property bearing No.10/2 from Survey No.67/1 from Kasbe Malwadi, Tahsil Pathri for consideration of Rs.1.61 Lakh. Thus, it can be said that the stolen property of harly Rs.4 Lakh is traced from the amount of Rs.1 Crore which was collected by Shrikrishan from the company and police could not trace the remaining amount of

more than Rs.90 Lakh received by Shrikrishna.

8. The record as against Applicant Gangadhar shows that in his name house No.9/1 from Pathri was purchased on 19th March, 2014 for consideration of Rs.1.86 Lakh. Land Survey No.35 from Badalwade was purchased for consideration of Rs.16 Lakh. Thus, as per rhe record the amount of more than 19 Lakh was diverted to Gangadhar who is a brother-in-law of brother of main accused.

9. As per the record, in the name of Pralhad, father-in-law of Munjaji land bearing Gat No.115 from Khedula was purchased on 13th December, 2013 for consideration of Rs.5.62 Lakh, land Gat No.135 was purchased for consideration of Rs.4.8 Lakh on 27th March, 2014, House No.120 from Chikalgaon was purchased for consideration of Rs.1.15 Lakh and House No.119/2 was purchased from Chikalgaon for consideration of Rs.1.47 Lakh. There is a record that more than Rs.38 Lakh was diverted to Pralhad, father-in-law.

10. As per the record, in the name of Maliram, father of Munjaji and his wife some property was purchased. There is statement of one investor Balbhim Thore to the effect that he had directly given his amount Rs.3.74 Lakh

to Maliram. In the name of wife of Maliram Gat No.59 from Khedula was purchased for consideration of Rs.6.55 Lakh on 3rd March, 2014. Land Gat Nop.112 was purchased for consideration of Rs.4.8 Lakh in the name of Maliram. Land Gat No.26 was purchased for the consideration of Rs.3.52 Lakh and Survey No.63/1 of Maliwadi was purchased for the consideration of Rs.18 Lakh. Thus, the amount of more than Rs.35 Lakh was diverted to Maliram by the main accused.

11. In the name of Bumrao, who is husband of sister of mother of Munjaji, Survey No.387 (Municipal House No.21-132-1) of Majalgaon was purchased for consideration of Rs.8.3 Lakh under sale deed dated 11th March, 2014.

12. At present there is a record to show that in the names of other brothers-in-law of Munjaji some properties were purchased and amount was diverted to their family also. As they are not before this Court, this Court is not making discussion of that material.

13. From the record, it can be said that bank accounts of Applicant Bhimrao and Gangadhar could not be procured by the investigating agency but there is a record of aforesaid nature against these applicants.

Against other applicants, there is a record of bank accounts to show that there is relation between the amount withdrawn from the account of company and the amount deposited in the bank accounts of these applicants.

14. Submission was made for the State that the wife of main accused is absconding and there is information that she has taken away major portion of the money of the company with her.

15. The learned A.P.P. submitted that there is a possibility that the present applicants may dispose of the aforesaid properties if they are released on bail. In view of this submission, the learned counsel for the Applicants made a statement that the applicants are ready to give undertaking that they will not dispose of the aforesaid property and the property mentioned in the affidavit of the investigating officer and they will not create any interest of any kind in the property. He further made a statement that the applicants will not take objection to the attachment if the authority wants to attached the property under the provisions of Protection of Interest of Depositors Act.

16. The applicants are behind bars since July, 2014.

Aforesaid circumstances show that it is not certain as to how much time will be required for disposal of the case filed against them. There is possibility that the investigating agency will be in a position to collect more material as many accused are absconding and most of the stolen property is not yet recovered. In view of these circumstances, this Court holds that subject to some conditions, bail can be granted to the Applicants. The conditions can be imposed in accordance with the material available against the applicants and the benefit which they have apparently made from the misappropriated money.

17. In the result, following order is passed:

(a). Criminal Application No.6698 of 2014 is allowed subject to following conditions.

(i) The Applicant Shrikrishna is to deposit Rs.50 Lakh. He is to be released on bail on his furnishing P.R. and S.B. of Rs.5 Lakh with one Solvent Surety of Rs.5 Lakh.

(b) Criminal Application No.6689 of 2014 of Gangadhar is allowed subject to following conditions.

(i) He is to deposit amount of Rs.10 Lakh. He is to be released on bail on his furnishing P.R. & S.B. of Rs.1 Lakh with one solve surety of the like amount.

(c) Criminal Application No.6697 of 2014 of Pralhad is allowed subject to following conditions.

(i) He is to deposit amount of Rs.25 Lakh. He is to be released on bail on his furnishing P.R. and S.B. of Rs.5 Lakh with one solvent surety of the like amount.

(d). Criminal Application No.6690 of 2014 of Maliram is allowed subject to following conditions.

(i) He is to deposit Rs.25 Lakh. He is to be released on bail on his furnishing P.R. and S.B. of Rs. 5 Lakh with one solvent surety of the like amount.

(e) Criminal Application No.6696 of 2014 of Bhimrao is allowed subject to the following conditions.

(i) He is to deposit Rs.5 Lakh. He is to be released on bail on his furnishing P.R. & S.B. of Rs. 1 Lakh with one solvent surety of the like amount.

(f) Before releasing them on bail, the amount needs to be deposited. The amount is to be deposited in the crime and it is to be accepted as stolen property from the crime.

(g) Passports, if any of the applicants, are to be submitted before the Investigating Officer prior to getting released on bail and they are to be taken over.

(h) All the applicants are not to leave Maharashtra without prior permission of the Sessions Court.

(i) As per the statements made in this case, all the applicants are to give undertaking in writing before getting released on bail in respect of the properties which are mentioned in the affidavit by the I.O. that the applicants will not transfer these properties or create any kind of third party interest on the property till the disposal of the case and they will have no objection if the property is attached by the authority under the provisions of Protection of Depositors Interest Act.

(j) Hamdast allowed.

[T. V. NALAWADE, J.]

Dt.09/02/2015
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