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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPEAL NO. 664 OF 2015

Leena Sharad @ Jenny Dev Gupta

.. Appellant

Vs.

State of Maharashtra

.. Respondent

Mr. Vinay J. Bhanushali for appellant.

Mrs. A. S. Pai, APP for State.

CORAM: B. P. DHARMADHIKARI &
A. S. GADKARI, JJ.

AUGUST 03, 2015.

P.C.

1. Heard learned counsel for the appellant. Learned counsel initially sought time to produce charge-sheet on record. When the request was rejected, without prejudice to his request, he has assisted the court. He submits that the financial institute, namely, registered Credit Co-operative Society has not been joined as party-accused before the trial court and hence present appellant cannot be vicariously punished. He further submits that though receipts issued to investors were signed by the appellant and those signatures or this fact cannot be disputed at this stage, still the appellant had resigned and was not in office at the relevant time. Lastly, he pointed out that the Credit Cooperative Society has settled the

controversy with all creditors and the person, who is posing himself to be an investor, has no stake in the Credit Cooperative Society in relation to which the prosecution is going on. He also sought time to produce on record certain judgments.

2. The trial court has looked into the material placed before it. No settlement as such and, therefore, a prayer for quashing of prosecution was made before it. It has found on record receipts which are issued by the present appellant. In view of this material, it has rejected prayer for discharge.

3. The material looked into by the trial court cannot be said to be erroneous and as such its order is not perverse.

4. Therefore, we are not inclined to interfere in the matter at this stage. However, leaving all contentions, raised by the learned counsel for the appellant, open for its due consideration at appropriate stage before the trial court and with liberty to raise the same, we dispose of the present appeal. No costs.

(A. S. GADKARI,J.)

(B. P. DHARMADHIKARI,J.)