IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.1444 OF 2014
WITH
CRIMINAL APPLICATION NO.811 OF 2014
IN
ANTICIPATORY BAIL APPLICATION NO.1444 OF 2014

Devendra Ramesh Parekh ... Applicant
Vs.
The State of Maharashtra ... Respondent
And
M/s.Sports Locker Through its partner … Intervener

with
ANTICIPATORY BAIL APPLICATION NO.1549 OF 2014
WITH
CRIMINAL APPLICATION NO.51 OF 2015
IN
ANTICIPATORY BAIL APPLICATION NO.1549 OF 2014

Shubhada Rajendra Menon ... Applicant
Vs.
The State of Maharashtra ... Respondent
And
M/s.Sports Locker Through its partner … Intervener

Mr.A.H.H. Ponda a/w MsViraj Nalvade i/b CNS Law for the Applicant in ABA/1444/2014

Mr.A.P. Mundargi, Sr.Adv. With Mr.M.S. Mohite and Ajit Anekar i/b Juris Legal for Applicant in ABA/1549/2014

Mr.D.P. Adsule, APP, for Respondent – State in all matters

Mr.Shirish Gupte, Sr.Adv. i/b Mr.Amol Deshpande for Intervener in APPP/811/2014 and APPP/51/2014

Mr.A.G. Patil, PI, Crime Branch Pune city – present

CORAM: **MRS.MRIDULA BHATKAR, J.**

DATE: **JUNE 23, 2015**

P.C.:

1. The applicants/accused in both the Anticipatory Bail Applications are apprehending arrest in relation to the same C.R. and therefore the said applications are being heard and decided together.

2. The crime was registered on 19.7.2014 at C.R. No.152 of 2014 with Lashkar police station, Pune for the offences punishable under sections 420, 406, 467, 468, 471 r/w 34 of the Indian Penal Code. It is the case of the prosecution that the complainant is a businessman and had suffered financial losses and therefore his old friend one Ketan Shah i.e., the accused No.1 had offered him help in raising loan from Bank of Maharashtra by mortgaging his flat. A loan of Rs.3,90,00,000/- was sanctioned in 2013. Shri Ketan Shah with the help of his brother in law, Devendra Parekh, who is the accused in the present case, gave him a proposal to buy sports equipment from one firm by name SAAM Associates of which the applicant/accused Shubhada Menon was the owner. Her daughter was having a firm namely '56 Blue Lights'. For obtaining the loan, the papers of 56 Blue Lights and SAAM Associates were annexed by Ketan Shah and Devendra Parekh and the Secretary of Ketan Shah. It is the case of the complainant that Ketan Shah, being his old time friend, trusted him completely and also signed whatever documents he was asked to sign by the Secretary of Ketan Shah and the

co-accused. Accordingly, a total amount of Rs.3,50,00,000/- was disbursed. The complainant paid 80 lacs to Ketan Shah and Devendra Parekh towards the commission and certain other amount was already transferred in the name of SAAM Associates. It is his case that thereafter neither the sports equipments were supplied to the complainant nor his money was paid back. Ketan Shah, Shubhada Menon and other accused avoided him and gave evasive answers and thereafter stopped communication. He had received Rs.80 lacs from SAAM Associates only after a lot of persuasion. Besides, the entire amount is not returned and no equipments were sent. The fraud has taken place during December 2013 to April 2014.

3. Mr.Mundargi, the learned Senior Counsel appearing for the applicant/accused Shubhada Menon, submitted that the complaint is false. SAAM Associates confirmed that the applicant/accused Shubhada Menon and the complainant had entered into a MoU on 7.3.2014 in respect of the land owned by SAAM Associates. The complainant wanted to purchase the land of SAAM Associates and the entire transaction was fixed for Rs.16 crore out of which he paid 2.50 crores towards the part payment and thereafter the applicant/accused did not pay remaining amount. However, she made a total payment of Rs.80 lacs. He submitted that the learned Sessions Judge has objected to the truthfulness of the MoU as it did not contain the number of the notarised document. However, the MoU

is true. The printouts of quotation of 56 Blue Light company annexed with the loan proposal was not for obtaining the loan but only for the transfer of the money in the account of SAAM Associates. He submitted that the applicant/accused is innocent. It is further submitted that in December, 2014 both the complainant and his brother Puneet Grover had obtained another loan from the Bank of Maharashtra towards the business of Rs.3,75,00,000/-. The transactions of the complainant are not clean. Mr.Mundargi further submitted that the amount of Rs.3,30,00,000/- was deposited in the account of SAAM Associates with full knowledge of the complainant and no cheating is involved in the transaction.

4. Mr.Ponda, the learned Counsel for the applicant/accused Devendra Parekh, has submitted that the entire complaint is against Mr.Ketan Shah i.e., the brother-in-law of Devendra Parekh. However, Ketan Shah is the main accused. The Investigating Officer has recorded statement of Ketan Shah and he is shown absconding and the prosecution wants to arrest Devendra. This discrimination is a valid consideration to grant pre-arrest bail to the applicant/accused Devendra. The complainant as per his statement, has paid Rs.60 lacs towards commission to Ketan Shah, Devendra Parekh and Yogita. The learned Counsel submitted that the fact of receiving commission out of Rs.60 lacs from the complainant is not disputed by the applicant/accused. He submitted that there is no cheating and fraud on the part of the applicant/accused in the entire transaction.

5. Mr.Adsule, learned Prosecutor, has argued that Devendra Parekh is the main culprit and some witnesses have highlighted the role of Devendra Parekh that he was very active in contacting the bank personnel taking the complainant to his Chartered Accountant and therefore, custody of Devendra is necessary. He further submitted that the Investigation is going on and if the role of Ketan Shah is incriminating, he would be also arrested. He submitted that the wife of Devendra Parekh is also involved.

6. Mr.Gupte, learned Senior Counsel appearing for the complainant, has argued that it is a systematic plan of cheating the complainant. The complainant was induced to take the loan from Bank of Maharashtra and out of which the applicant/accused fradulently by way of 3 forged cheques diverted the money of Rs.3,30,00,000/- in the account of SAAM Associates. He submitted that the SAAM Associates is a Developer. However, it was represented that it is a company involved in the sports equipment like that of the complainant. The signatures of the complainant which are alleged in MoU are denied. He was not a party to the MoU and never went to the notary. The applicants/accused have played fraud on him and he is put to huge financial losses of Rs.2,50,00,000/- as on today alongwith interest thereon.

7. Perused the FIR; the statements of various witnesses, whose statements were recorded in August, 2014, in December, 2014 and also in

January, 2015. As per the contents in the complaint, Ketan Shah, principal accused No.1, appears to be the main person who has navigated the complainant towards taking loan and diverting the loan amount in the account of SAAM Associates. However, as per the statements of the bank officers recorded in January, 2015, Devendra Parekh is attributed an active role of visiting bank alongwith the complainant for obtaining loan for him and his brother. After going through the statements of the Chartered Accountant Rahul Sancheti, it appears that the complainant was active in approaching the Chartered Accountant and he has executed an MoU for buying the land of SAAM Associates for Rs.16 crore and towards the transaction, he paid Rs.2,50,00,000/-. Thus, the execution of the MoU cannot be doubted at this stage. The submissions made by the learned Senior Counsel that the applicant/accused Shubhada Menon paid a total of Rs.80 lacs out of Rs.3,30,00,000/- to the complainant during the span of 31.1.2014 till 11.3.2014 and therefore, the earnest money was shown as Rs.2,50,00,000/- may be probable and one to be taken into account. Thus, it appears that it is a business transaction between the complainant and the applicants/accused Devendra Parekh, Ketan Shah and Shubhada Menon and, therefore, I am of the view that custodial interrogation of the said applicants/accused is not required. Hence, I confirm the interim bail with the same terms and conditions with modification in the attendance part as follows:

i) Both the Anticipatory Bail Applications are allowed.

ii) The applicant/accused Devendra Parekh shall attend the concerned police station twice a week i.e., on every Monday and Friday, for a period of 2 weeks from today. The applicant/accused Shubhada Menon shall attend the concerned police station on three days from 28th June, 2015 to 30th June, 2015 between 10am to 1pm.

iii) Rest of the conditions imposed while granting the interim bail would continue.

8. Anticipatory Bail Applications are disposed of accordingly.

9. Intervention applications stand disposed of.

(MRS.MRIDULA BHATKAR, J.)