IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE SIDE JURISDICTION
CRIMINAL BAIL APPLICATION NO. 2571 OF 2014

1. Bharati Mandlik Shiledar .....Applicants
2. Kausalya Sanjay Jagtap

V/s.

The State of Maharashtra ....Respondent

Mr. Ashok Mundargi Senior Advocate i/b Hrishikesh Mundargi Advocate for Applicants
Ms. P. P. Shinde APP for the State.
Mr. V. H. Panhale P.I. E.O.W. Nashik

CORAM : SMT. SADHANA S. JADHAV, J.
DATED : FEBRUARY 11, 2015

PC :

1) Heard. This is an application under section 439 of Code of Criminal Procedure, 1973. Applicants herein are arrested on 18/07/2014 & 19/07/2014 respectively in crime no. 154 of 2014 registered at Adgaon Police Station for offence punishable under section 420, 465, 467, 406, 468, 471, 474 r/w 34 of Indian Penal Code. Investigation is completed and charge-sheet is filed.

2) It is the case of prosecution that on 11/07/2014, Eknath Khairnar lodged report at the police station that one Bapu Chabu Chavan was working

as cashier in District Central Co-operative Bank, Branch Vadner Bhairav. That Bapu Chavan had apprised him of a scheme for investment in KBC Company. The said company had floated a scheme that the member who is enrolled in the said scheme would make an initial payment of Rs. 17,200/-. After three years, he would receive 1,03,500/- and after they again invest Rs. 17,200/-, after three years, they would get Rs. 41,000/-. That the member enrolled with the said company would also be entitled to housing loan. Complainant had enrolled himself as member on 06/02/2013. He had received a certificate. He had invested Rs. 17,200/- on 19/07/2013. He had received vouchers. He had seen several agents of the company. According to him, many people had enrolled in the said scheme.

3) Upon perusal of papers of investigation, it appears that each member was enrolled as a member of scheme and he had to enroll other members on his behalf. It was as good as multi national marketing.

4) Learned senior counsel appearing for the applicants submits that there were four directors of the company i.e. Nana Chavan, Bhausaheb Chavan and

Bapusaheb Chavan who were brothers intersay. Arti Chavan happens to be wife of Bhausaheb Chavan. Applicant no. 1 herein happens to be sister of Arti Chavan, whereas applicant no. 2 is sister-in-law of accused no. 10. It is pertinent to note that all three brothers were directors of the company and Arti Chavan are absconding. V. H. Panhale P.I. is present in the court. Upon instructions, learned APP submits that absconding accused are in Singapore and 'look out notice' has been issued. It prima facie appears that properties of the accused are attached.

5) Learned senior counsel has placed on record the list of the enrolled members of KBC Multi Trade Private Limited. It appears that several members have received huge amounts by way of commission. All others are agents. List is of 268 persons. According to learned senior counsel, there are several witnesses who have disclosed to the police the involvement of other agents whose names are reflected in the chart, however, other agents have not been shown as accused, whereas, present applicants have been arrested, mainly because they happen to be close relatives of absconding accused who were directors of KBC Company. Applicants herein are also shown as agents

along with other 266 members. List is taken on record and marked as article 'X' for the purpose of identification.

6) It is further submitted by learned senior counsel that present applicants are women. They have been in jail for more than 6 months. Investigation is completed and charge-sheet is filed. Just because the relatives are absconding, they cannot be incarcerated any further.

7) Applicants would be entitled to grant of bail by virtue of Proviso to section 437 of Code of Criminal Procedure, 1973. However, it is made clear that co-accused or the absconding accused shall not claim parity in any way with the present applicants. It is made clear that observations made herein above are prima facie in nature and shall not be considered for quashing of F.I.R., discharge application or at the time of trial.

<u>O R D E R</u>

(i) Application is allowed.

(ii) Applicants be enlarged on bail on furnishing P. R. bond in the sum of Rs. 25,000/- each and one or more solvent sureties in the like amount.

(iii) Applicants shall not leave Nashik city without permission of the Court.

(iv) Applicants shall give their permanent address, cellphone/landline no to Economic Offences Wing within one week after they are released.

(v) Applicants shall surrender their passports (if, any) to the Economic Offences Wing.

Application stands disposed of.

(SMT. SADHANA S. JADHAV, J.)