

Criminal Application No. 4025 of 2016

Babasaheb s/o. Govindrao Daithankar,
Age : 61 years,
Occupation : Retired,
Residing at Bhagyalaxmi Nagar,
Vasmat Road,
Taluka & District : Parbhani.

.. Applicant.

The State of Maharashtra
[Through the In-charge of
Police Station, Mukundwadi,
District Aurangabad]

.. Respondent.

Mr. Arun S. Shejwal, Advocate, for the applicant.

Mr. S.J. Salgare, Addl. Public Prosecutor, for
the respondent.

CORAM : A.M. BADAR, J.

DATE : 16TH AUGUST 2016

Heard.

2. The learned Addl. Public Prosecutor opposed the application by contending that statement of witness Santosh Pandalwar, recorded by the

investigation agency, do show that the present applicant has participated in the crime in question and he has received the amount by cheating the investors.

3. Perused the case diary, including the FIR lodged by the complainant Abhijeet s/o. Arunrao Kulkarni. According to the prosecution case, accused persons, in furtherance of their common intention, have cheated several investors by alluring them with huge returns on their investments. According to the prosecution case, accused persons represented several investors that accused Nivedita Kulkarni is owner of Matangi Enterprise and lot of fund is allotted to said enterprise by the Reserve Bank of India. It was represented to the investors that for getting that fund released in favour of said Matangi Enterprise, substantial amount is required. It was further represented that if they deposit amount with accused persons, then they will get returns ten times the amount invested. In this manner, according to the prosecution case, several investors are cheated by more than Rs. 2,00,00,000/- [Two crores].

4. So far as present applicant is concerned, he appears to be one of the investors. It is seen from the papers of investigation, that the present applicant himself has deposited Rs. 30,00,000/- [Thirty lacs] with accused persons by relying on

their representation. The statement of Santosh Pandalwar merely shows that he has handed over some amount to the present applicant and co-accused. Upon being asked, the learned Addl. Public Prosecutor states that the record of investigation do not show that any amount went to the share of the present applicant. In the FIR also, role attributed to the present applicant is that of introducing other investors with accused persons.

5. Considering the fact that the papers of investigation reveals that the present applicant is also one of the investors who has been cheated by the accused persons, his liberty needs to be protected.

6. Hence, the order :-

(i) The application is allowed.

(ii) In the event of arrest of the applicant / accused, in Crime No. 994/2015, registered with Mukundwadi Police Station [District : Aurangabad], for offences punishable under Sections 406, 402, 467, 468, 472, 474, 475, read with Section 34 of the Indian Penal Code, he be released on bail, on his executing P.R. Bond in the sum of Rs. 10,000/- and on furnishing surety in the like amount.

(iii) The applicant / accused shall not directly or

indirectly make any inducement, threat or promise to any person acquainted with the facts of accusation against him so as to dissuade him from disclosing such facts either to the Court or to any police officer and that he shall not tamper with the prosecution evidence in any manner.

(iv) As a condition of this order, the applicant / accused should report to the concerned Police Station on 28th August 2016, in between 11.00 a.m. to 01.00 p.m. and thereafter as and when reasonably directed by the Investigating Officer for the purpose of investigation. The applicant shall cooperate in the investigation of the crime in question.

7. The application stands disposed of in the aforesaid terms.

(A.M. BADAR)
JUDGE

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