IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1064 OF 2016

Prabhakar Anandrao Jagtap … Applicant.

V/s.

The State of Maharashtra … Respondent.

Ms. Mallika A. Ingale, Advocate for the Applicant.
Mr. Y. M. Nakhwa, A.P.P. for the Respondent – State.

CORAM : A. M. BADAR, J.
DATE : 01st JULY, 2016

P.C. :

1 The applicant/accused in Crime No. 130 of 2016 for the offences punishable under sections 420, 406, 120(b) r/w. 34 of the Indian Penal Code, registered with Sangvi Police Station, Pune at the instance of one-Rinal Lalit Gohele, by this application under section 438 of the Criminal Procedure Code, is praying for pre-arrest bail.

2 Heard the learned counsel appearing for the Applicant/accused. She vehemently argued that Corporator named-Prashant Shitole is a master mind behind conspiracy to implicate the present applicant in the crime in question. She further argued that a “Mahila Bachat Gat” was formed and the entire savings of that Bachat Group Ladies went in the pocket

of said-Prashant Shitole. Co-accused-Sunil Katale is a man of Corporator-Prashant Shitole. Said Prashant Shitole had forced the applicant to mortgage his house property and give amount to him. As the applicant refused, at the instance of the said Corporator, he is falsely implicated in the crime in question. Learned counsel further argued that the loan came to be arranged by Sachin Bhosale, who is also a man of Corporator Prashant Shitole. By pointing out letter, sanctioning the amount of Rs. 35 lakhs, the learned counsel further argued that cheques were issued for payment of EMIs of that loan, but the applicant in a hurry left this cheques and he did not remember whether those cheques were handed over to Sachin Bhosale. This way, as per the version of the applicant, cheques sent by the applicant came in the hands of the Corporator and his man.

3 Perused the case diary including FIR. It is seen that 23 groups of 'Mahila Bachat Gat' were formed and each one of such group was headed by one lady. The object was to save money and to hand over the same to the present applicant, who was the managing the chit fund in the interest of small female investors. The FIR as well as statement of several investors including group leaders goes to show that it was the present applicant who allured them to form the groups for saving money for investing it in chit funds for getting handsome returns. The statements of the investors goes to

show that the moneys were actually received by the present applicant and, as he was unable to refund the moneys deposited by the several women investors. The applicant issued several cheques and those cheques were also dishonoured.

4 At this pre-trial stage, it is not possible to brand several investors as lier and persons of Corporator Prashant Shitole. Learned APP argued that the amount mis-appropriated is to the tune of Rs. 1.23 crores.

5 Considering the fact that the papers of investigation reveal commission of economic offence by the present applicant, which is having severe impact on the several investors, no case for pre -arrest bail is made out.

6 Hence, the application is rejected.

(A. M. BADAR, J.)

.....