

IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
NAGPUR BENCH, NAGPUR

CRIMINAL APPLICATION (ABA) NO.208 OF 2016

VARSHA WD/O MADHUSUDAN SATPALKAR

V/S

**STATE OF MAHARASHTRA, THR. P.S.O. YAVATMAL CITY POLICE STATION,
YAVATMAL**

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Office Notes, Office Memoranda of Coram,
appearances, Court orders or directions
and Registrar's orders

Court's or Judge's Order

CORAM : Z.A. HAQ, J.

DATED : APRIL 25, 2016.

Heard Shri S. Zia Qazi, Advocate for the applicant and Shri N.B. Jawade, Additional Public Prosecutor for the non-applicant/State.

The applicant apprehends arrest in crime registered against her for the offence under Section 420 read with Section 34 of the Indian Penal Code on the accusations that Maitriya Plots and Structure Pvt. Ltd. Company of which the applicant is the Chairman-cum-Managing Director has defrauded the investors and the amount invested by the investors has not been refunded. According to the prosecution, about 4385 investors have deposited the amount with the company in Yavatmal District and according to the non-applicant, the amount of Rs.2,58,67,448 is required to be refunded to 2223 investors. According to the non-applicant, the liability of the company

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to pay the amount to other investors is to be worked out.

According to the applicant, the company has been repaying the amount to the investors and list is filed on record showing the payments up to February, 2016. It is undisputed that the applicant has deposited the amount of Rs.1.00 Crore at Nashik at the time of seeking bail in Crime No.34 of 2016 registered with police station Sarakarwada, Nasik City. According to the applicant, the amount of about Rs.2.5 crores is in the account of the company which is seized and the amount is transferred to Escrow account.

Considering the facts on record, specially that the applicant is a widow lady and the nature of accusations against her, in my view, the *interim* order granted on 4.4.2016 required to be confirmed.

Hence, the following order:-

In the event of arrest in Crime No.97 of 2016 registered by the non-applicant, the applicant be released on bail on furnishing P.R. Bond for Rs.20,000/- (Rupees Twenty Thousand Only) and two solvent sureties in the like amount.

The learned Advocate for the applicant makes a statement that the applicant has submitted her passport to the investigating officer at Nashik. The investigating officer at Nashik shall not hand over the passport to the applicant without seeking permission from this Court.

The Economic Offence Wing, Local Crime Branch, Yavatmal shall communicate this order to the investigating officer at Nashik.

The applicant shall attend the investigating agency (The Economic Offence Wing, Local Crime Branch, Yavatmal) once in two weeks on alternate Sunday, till 10.7.2016.

The application is allowed in the above terms.

JUDGE

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