Vidya Amin

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 42 OF 2017

1. Vanashree Tukaram Chidrawar
2. Pallavi Rajendra Bhamre ... Applicants

Vs.

The State of Maharashtra ... Respondent

Mr. Ravindra Adsure i/b. Mr. Sidheshwar Namdev Biradar, Advocate for the applicants.
Mr. Sooraj Hulke, APP for the State.
Mr. Ajay Kadam, Sr. P.I., Deccan Police Station present.

CORAM: **MRS.MRIDULA BHATKAR, J.**
DATE: **19th January, 2017.**

P.C.:

This matter is moved for speaking to minutes in the order dated 10th January, 2017. In paragraph 5, the sentence "**The Application stands disposed of on above terms**" is wrongly mentioned and hence it is deleted.

2. This Application is moved by the applicants/accused under section 438 of Cr.P.C. as they are facing prosecution under sections 409, 420 r/w. 34 of Indian Penal Code and under section 3 of Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 in C.R. No. 243 of 2016. The FIR is registered at the instance of one Kiran Shantikumar Dixit who gave statement on 29th September, 2016.

3. It is the case of the complainant that he has invested money in one Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society at

Shivajinagar, Pune, as the said Society promised to give attractive interest of 11.5% to 12% on the fixed deposits. He confirmed this information on enquiry. So, on 30th July, 2015 he kept fixed deposit of Rs.1 lakhs for a period of one year and on maturity he was to receive Rs.1,12,569/-. Thereafter on 7th August, 2015 and 26th August, 2015 he deposited an amount of Rs.25,000/- each for one year and on maturity he was to receive an amount of Rs.28,152/- each. Thereafter, the complainant invested an amount of Rs.25,000/- on 15th September, 2015 for 66 months in the company of the Society which was dealing with the sale and purchase of cattle and live stock and he was promised that he would be getting Rs.50,000/- on maturity. After the date of maturity of all these fixed deposits, he went to the office of Society and demanded the total amount of Rs.1,93,863/-. However, the Society informed that they are unable to return the money and told him to wait as the director of the Society was arrested. Thereafter, the complainant found that one person Vasant Kalidas Thakur, who has deposited Rs.35,00,000/- in December 2014 was also cheated by the company, as the promised money was not returned to him. It is the case of the complainant that he realized that Chairman of the Society Mr. Mahesh Motewar did not return the money to the investors after maturity of their respective deposits and thus the offence was registered against him. So the complainant also lodged the complaint for himself and for Vasant Thakur for cheating of Rs.41,53,063/- against the Society, its directors and staff including the present applicant/accused

Vanashree Chidrawar and Pallavi Bhamre.

4. The learned counsel for the applicants/accused has submitted that these applicants/accused are innocent and they have not committed any offence. They were not the directors in Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society and they are not beneficiaries of the money. They are not aware of any other transactions of Mahesh Motewar, who is the main accused. The learned counsel further submitted that these applicants/accused are to be protected.

5. Learned APP opposed this Application. He submitted that Mr. Satish Saudagar Shirsagar is appointed as official liquidator from 2nd May, 2016 and his appointment is challenged and the Appeal is pending. Learned APP relied on the report given by him about the misappropriation of the amounts done by the Directors, Chairman and the family members and close friends of Mahesh Motewar and his wife Vaishali Motewar. He submitted that in the year 2012 Mahesh Motewar established this Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society and the Society accepted deposits of 3631 crores till April 2016. However, after verification of the accounts and registers, it is found that no accounts or documents in respect of the transactions of Rs.2512 crores are available though such amounts are invested by various people. Thus, there is falsification and misappropriation of the amount of Rs.2512 crores. Learned APP further submitted that the applicant/accused Vanashree

Chidrawar was working as one of the directors of the company, namely, Prosperity Agro India Ltd. owned by Motewar group in the year 2009 to 2013. The applicant/accused Pallavi Bamre was working as Personal Secretary of Director and wanted accused Vaishali Motewar in Prosperity Agro India Ltd. Learned APP pointed out that Prosperity Agro India Ltd. and other companies of Motewar group are interconnected and applicant/accused Vanashree Chidrawar also worked as director in other company, namely, Golden Crest Agro India Ltd. of Motewar Group. During her period as a director, Golden Crest Agro India Ltd. received Rs.18,37,57,478/- from Samruddhi Jeevan Foundation. During the tenure of applicant/accused Vanashree, i.e., period from 2013 to 2015, an amount of Rs.585,74,19,423/- was transferred from Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society in the account of Prosperity Agro India. Applicant Vanashree is a sister-in-law of Mahesh Motewar. She has purchased 500 acres of land in Taluka Indi, District Bijapur, karnataka. For the purpose of all these investigation, the custody of applicant/accused Vanashree Chidrawar is required.

6. Learned APP further argued that applicant/accused Pallavi Bhamre was the director of Kisan Construction and Development Multi-State Cooperative Society Ltd., Golden Petals Marketing India Pvt. Ltd., Golden Crest Agro India Ltd. of Motewar group. Huge amounts, as stated earlier, were transferred during her tenure between the companies owned by

Motewar group where the applicant/accused Pallavi Bhamre was holding the position and authority. Applicant/accused Vanashree Chidrawar and Pallavi Bhamre both were authorized signatories in all the cheques.

7. Heard the submissions of both the learned counsel. Perused the documents, report submitted by the police, statement of Liquidator Mr. Satish Shirsagar dated 27th December, 2016. The applicants/accused may not be the directors of Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society, however from the submissions of learned APP, it appears that other companies of Motewar group were interconnected with Samruddha Jeevan Multi-State Multi-Purpose Cooperative Society and apparently huge amounts were transferred in the accounts of these companies. These all public money invested on small scale or big scale by various investors are duped and their moneys are not returned including that of the complainant. Irrespective of the investments on small or big amounts, it is important to consider that this is a public money and many investors are duped at one time. It is necessary for the police to find out the money spent on purchase of land or other things in order to investigate from where the money has come from. I am of the view that custodial interrogation of these applicants/accused are required. Hence, Anticipatory Bail Application is rejected.

(MRIDULA BHATKAR, J.)