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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.1303 OF 2017
WITH
CRIMINAL APPLICATION NO.733 OF 2017

Prashant Anil Patil ..Applicant.
V/s.
The State of Maharashtra ..Respondent.
AND
Ravindra Vyankatswami Indapure ..Intervenor.

Mr.Sarang S.Aradhye for the Applicant.

Mr.S.R.Agarkar, APP for the Respondent-State.

Mr.P.G.Sarda for the Intervenor.

CORAM : T.V.NALAWADE, J.

DATED : 16 AUGUST 2017

P.C.:-

This application is filed for bail in C.R. No.288/2017 for the offence punishable under sections 420, 417 read with 34 of the IPC registered with Jail Road police station, Solapur. Both the sides are heard. Papers of investigation arre made available for perusal.

2. Allegations are made against Prashant Patil by informant Ravindra Indapure that the present Applicant had made false representation to him of a project of textile park which would yield good returns if investment is made in the project. The allegations are made that the directors of the said project Sharad Kishore Mergu and the present Applicant Prashant Palli visited the house of the complainant and made him to believe in them and make investment in the said project and promise was made to him allot four units in the said project. Due to such representation, the complainant gave amounts to Prashant Palli and Sharad Mergu. The particulars of making payment are given in the F.I.R. The payments were made in the year 2009.

3. It is the contention of the complainant that as nothing was informed to him after making investment, he contacted the present Applicant to show some progress. It is contended that the Applicant then asked the complainant to see that there are other investors so that the project can be started immediately. Upon that he took other persons also and those persons namely, Sudhir and Ramkrishna also made similar investments. Thus, total amount

Rs.60 lakhs was taken by the Applicant and Sharad Mergu.

4. It is the contended that in the year 2011 due to the insistence of the complainant record was created in respect of the aforesaid amounts and promise was made to either return the amount or to make him a member of the said project. Even after giving such an undertaking, project was not started and the Applicant and other directors started avoiding the complainant. Due to that and after making inquiry, the complainant realised that he was deceived and he approached the police.

5. It appears that for getting the benefit of government scheme of subsidy and financial help, some project was prepared but the present Applicant and other director did not complete the project and there is no record of what has happened to the investment amount.

6. Learned counsel for the Applicant submitted that the complainant was involved in illegal money lending business and reports were given against him in the month of March, 2017 and so

false allegations are made against the Applicant. This submission is not at all acceptable. The fact remains that an amount of Rs.60 lakhs is given by some persons to the Applicant and other directors and there is record of giving of this amount in the form of an undertaking given by the Applicant and others. As there is nothing on record of the aforesaid project to show that there is really any scheme and the amount was really invested, *prima facie* case is made out against the Applicant and Sharad Mergu. Such cases are increasing and custodial interrogation is must in such cases and only after custodial interrogation police can find out the other accused and the property can be recovered. Such money can be treated as stolen property under section 410 of the IPC. This Court holds that this is not a fit case for grant of relief of anticipatory bail in favour of the Applicant. The application for anticipatory bail is rejected. Interim anticipatory bail granted earlier stands vacated. The application for intervention is allowed.

(T.V.NALAWADE, J.)