IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1371 OF 2017

Uttam Damodar Jadhav … Applicant
Versus
The State of Maharashtra … Respondent

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Mr. Satyajeet P. Dighe for the Applicant.
Mr. S.S. Hulke, APP for the State.

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CORAM : T. V. NALAWADE, J.

DATE : 16th AUGUST, 2017

P. C. :

1. This Application is filed for anticipatory bail in C.R.No. 103 of 2017 registered with Ambad Police Station, Dist. Nashik, for offences punishable under sections 406 and 506 read with 34 of the Indian Penal Code and under sections 3 and 4 of the MPID Act.

2. Both the sides are heard.

3. The papers of investigation are made available for perusal of this Court.

4. The complainant – Dilip Pagare has made allegations against the present applicant and five other persons that by making false representation they invited public to make investment in Arambh Agri and Cattle Private Limited Company, and by misappropriating the amount of investors, they have committed aforesaid offences. The allegations are made that the complainant was contacted by applicant as he was working at Nashik. Complainant collected some investors. As per the record, in 2015, the money was to be returned with dividend to the persons who had made investment, but by giving one or other excuse, the money was not given. The cheques were given, but the same bounced. The complainant had invested amount of 30 persons, which is more than Rs. 15 lakhs and even after the period given was over, the amount was not returned. The submission was made that the complaint was also cheated.

5. Learned Counsel for the applicant submits that the applicant is also similar victim and he had also invested some amount. However, the submissions made show that the present applicant had collected an amount of Rs. 4 to 5 crores. If the Applicant had

received commission, then it was necessary for him to show the record of commission. The allegations are made that the commission was not paid by cheque or by account transfer and immediately after collecting the money, commission was paid in cash. This circumstance ought to have created suspicion in the mind of the present applicant. There is allegation against the present applicant that he had collected money from 400 to 500 persons.

6. In cases like the present one, the records need to be collected and information can be collected only after custodial interrogation. It can be seen that the present applicant was working at Nashik and he has knowledge of the transactions which were made at Nashik. Due to such representations poor persons get attracted and they are deceived. Such cases cannot be taken lightly. This Court holds that discretion cannot be given in favour of the present applicant. It is made clear that it is open to the investigating agency to go against the first informant also if he is found involved in deceiving the public.

7. In the result, the application stands rejected. Ad-interim relief already granted, is vacated.

(T. V. NALAWADE, J.)