

Santosh

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 1636 OF 2017

Sagar Dilip Shedge & Ors	...Applicants
<i>Versus</i>	
The State of Maharashtra	...Respondent

Mr. R. C. Barge, for the Applicant.
Ms. A. A. Takalkar, APP for the Respondent/State.

CORAM: A. S. GADKARI, J
DATED: 19th September, 2017

PC:-

1. This is an application under Section 438 of Criminal Procedure Code for pre-arrest bail in CR No.0912 of 2016 dated 27th December, 2016 registered with Satara City Police Station, Satara, under Section 406, 420 r/w 34 of the Indian Penal Code.
2. The First Information Report is lodged by Smt Savita Vasantrao Phalke alleging that the Applicants along with other co-accused represented her to be Directors of Jagruti Foods Pvt. Ltd. Company Sangli indulging into a project of horticulture inter alia breeding and maintaining she-goats. The accused also represented that, the company has started such type of projects in various districts, such as, Kolhapur, Satara, Pune, Solapur and Aurangabad and

many persons have invested money in it. It was further represented to the First Informant that if she invests Rs.10,00,000/- in the said project, she will get Rs.1 crore after 70 months or the company will pay her Rs.8,00,000/- after every 14 months. The informant has categorically stated that Applicants along with other accused persons were present at the time of meetings when said representation was made to the First Informant. In pursuance of the said representation the First Informant invested Rs.10,00,000/- in the said company and paid that amount by way of Demand Draft. When the First Informant demanded the interest on the same as promised by the Applicants, the Applicants and other accused persons gave evasive replies to her and they neither paid the interest nor refunded the principle amount. In the premise, the First Informant lodged the report.

3. The record of investigation indicates that the Applicants and other accused represented the First Informant as Directors of the said company and convinced her to invest money in their company by promising her pay the interest at a higher rate as stated earlier. It prima facie appears that there are other similar victims at the hands of the Applicants and other co-accused. It is necessary for the investigating agency to verify whether it is a wide spread conspiracy to cheat the people by giving false promises. The amount involved in the present crime is yet to recovered.

4. In view of the above, I find that there are no merits in the application and the Application is accordingly rejected.

[A. S. GADKARI, J.]