

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1922 OF 2018

Dhananjay Mugutrao Jagdale & Anr.

....Applicants.

Vs.

The State of Maharashtra

....Respondent.

Mr. Karan Bhosale a/w Ms. Aditi Bhargava & Mr. Vipul Singh I/by
NDB Law for the Applicants.

Mr. S.S. Hulke APP, for the Respondent-State.

CORAM : A. S. GADKARI, J.

DATE : 18th DECEMBER, 2018.

P.C.:-

The Applicants are apprehending arrest in CR No. 59 of 2017 dated 22nd March, 2017, registered with Pusegaon Police Station, Taluka Khatav, District Satara under Section 420 r/w Section 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

2 Heard the learned counsel appearing for the Applicants and the learned APP. Perused the charge-sheet.

3 It is the prosecution case that, the Applicants were employed as 'Leaders' with M/s. Dolphin Abodes Private Limited,

Mumbai. That, the Accused No.3 Prakash Jadhav and Accused No.4 Ms. Vaishali Jadhav along with Dhananjay Jagdale, Pushpa Jagdale and Avinash Mithbhavkar, are the Directors of the said Company and induced the investors to deposit amounts with the said company with an assurance to pay higher rate of interest, thereon. During the course of the investigation, the Investigating Agency has arrested Accused No.3 Prakash Jadhav and Accused No.4 Ms. Vaishali Jadhav and after completion of investigation, charge-sheet has been filed, *qua* them.

4 Custody of the Applicants is being sought by the prosecuting Agency on the ground that, certain amounts are to be recovered from them. It is the allegation against the Applicants that they also induced some of the witnesses to deposit amounts with the said Company with an assurance to give higher returns.

The record indicates that, the present crime is registered on 28th August, 2015 and for last about 3 years, the Applicants were very much available for interrogation to the police and despite the said fact, the Investigating Agency has not taken any pains either to interrogate them or to arrest them. The record further reveals that, the Investigating Officer has not even bothered to file an Application

under Section 82 of the Code of Criminal Procedure for declaration of the Applicants as '*proclaimed offenders*'.

5 May that, as it may. A minute perusal of the charge-sheet would clearly indicate that, the Applicants were simplicitor employees of the said M/s. Dolphin Abodes Private Limited, Mumbai and except getting some commission and/or paltry amount towards their salary, are not beneficiary of the proceeds of the crime. The Applicants are aged about 60 years and 65 years old respectively.

It further, appears from the record that, nothing is to be recovered at the instance of the Applicants and the Investigating Officer is seeking their custody with a view to pressurize them, to confess the guilt and/or to cause loss to their reputation and humiliation in the eyes of the Society at large.

6 In view of the above, this Court is of the considered view that, the custodial interrogation of the Applicants for further investigation of the present crime, is not necessary and the Applicants can be protected by pre-arrest bail.

Hence, the following order-

- a) In the event of arrest in CR No. 59 of 2017 dated

22nd March, 2017, registered with Pusegaon Police Station, Taluka Khatav, District Satara, the Applicants shall be released on bail on their furnishing PR bond of Rs. 15,000/- each with one or two separate local sureties in the like amount.

- b) The Applicants shall not tamper with the evidence and/or pressurize the prosecution witnesses.
- c) Application is allowed in the aforesaid terms.

(A.S. GADKARI, J.)