IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2128 OF 2018

Premshankar Sulam Yadav … Applicant
Vs.
State of Maharashtra … Respondent
…
Mr. Vineet R. Ranadive a/w Mr. Kunal Phole for the applicant.
Mr. A.R. Kapadnis, APP for the Respondent-State.
...

CORAM : PRAKASH D. NAIK, J.
DATE : 15th OCTOBER, 2018.

P.C.

1. This is an application for anticipatory bail in connection with C.R. No. 349 of 2018 registered with D.N. Nagar Police Station. First Information Report was lodged on 7th August, 2018 alleging that applicant and his son had started a company namely 'Balaji Investment Corporation' in the year 2015. The complainant and others were induced to invest the amount in the company which was represented that in the event investment of amount of Rs.1,00,000/-, they would earn dividend of Rs.3000/- per month. Several persons had invested the money, however, the returns as promised were not received. When the investor had demanded the money, the accused gave evasive answers. Subsequently, the

applicant's son had absconded. It is alleged that First Information Report refers that seven persons were having invested the amount of Rs.11,50,000/- with Balaji Investment Corporation.

2. Learned counsel for the applicant submits that applicant has no concerned with the alleged transaction since his son is not available. The complainant and others had falsely implicated the applicant. Applicant is not concerned with the said company nor he had made any representation. It is submitted that first information report itself indicate that investors and applicant were in search of the son of applicant. It is submitted that dispute between complainant and his son and he has disappeared. Applicant was apprehending danger to his life and several complaints lodged against the applicant to the police.

3. Learned APP pointed out the statement of the investors recorded during the investigation. In the First Information Report and the statement of the witnesses recorded by the police it is mentioned that company was floated by the applicant and his son. Both had induced the investors to invest the amount of Rs.11,50,000/- and no returns were given to the investors. Thus, during the course of investigation, the investigating authority has collected the material which shows the involvement of the

applicant in the said crime.

3. Heard both sides. I have perused the First Information Report and the statement of the witnesses. It is apparent from investigation that the applicant and his son started the business of "Balaji Investment Corporation' in the year 2015 and induced the complainant and others to invest the amount in the Company. Accordingly, complainant and others had invested amount of Rs.11,50,000/- in the said company, but they did not get the returns as promised by them. Son of applicant has absconded. During the course of investigation, the involvement of the applicant is found in the alleged crime. In the circumstances, no case for grant of bail is made out. Hence, application stands rejected.

(PRAKASH D. NAIK, J.)

Sachidanand Kuttan Nair Digitally signed by Sachidanand Kuttan Nair Date: 2018.10.17 15:02:09 +0530