IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICTION MO. 2295 OF 2018

Suresh Sopan Bhaskare ...Applicant.

Vs.

State of Maharashtra ...Respondent.

Mr. Ganesh Gole i/by Ateel Shirodkar for the Applicant.
Smt. Rutuja Ambekar, APP. for the Respondent/State.

CORAM : A.S.GADKARI, J.
DATE 26th November, 2018

PC :

1. This is an application under Section 438 of the Code of Criminal procedure for pre-arrest bail in CR No.I 224 of 2018 dated 19.7.2018 registered with Sarkarwada Police Station, District Nashik under Sections 420, 409, 406 read with 34 of the Indian Penal Code and under Sections 3 and 4 of the MPID Act.

2. Heard Shri. Gole, the learned counsel appearing for the applicant and the learned APP. for the State. Perused the entire record of investigation produced by the prosecution.

The first information report is lodged by Advocate Mrs. Pallavi H. Ugaonkar Kenge on 19.7.2018. It is the case of the prosecution that, co-accused Mahesh Mirajkar along with other accused persons formed a company by name Mirajkar Saraf and Gems Private Limited and floated various schemes of deposit through the said company. As per the scheme floated by the said company, an investor was to either deposit gold or cash amount with the said firm and on the said deposit, it was guaranteed to give rich interest/dividend thereon. It is alleged that, the applicant being the main Sales Manager along with other accused persons induced the informant in depositing huge amount and also induced to deposit the gold approximately weighing 903 grams (including the ornaments of her relatives) with the said firm. As noted earlier the accused persons in the present crime had assured the investors to pay rich dividends and had induced investors to deposit money with the said firm by painting rosy pictures. As the applicant and other persons have failed to return the amount along with interest accrued thereon, after the period of deposit is over and in fact avoided and dodged to make the said payment, left with no other alternative the first informant lodged the present crime. The first informant has categorically stated that she and her close relatives in view of the assurance given by the Directors of the said firm have deposited a total sum of Rs.1,22,00,000/- with the said firm. In the premise, the first information report is lodged.

3. The record indicates that the applicant was a Sales Manager in the show room of the company M/s. Mirajkar Saraf and Gems Pvt. Ltd. at Nashik. The applicant has no role to play either in inducement in deposit of gold or cash or dissuading the witnesses in adopting the legal remedy in that behalf. Prima facie, it appears that the applicant has no direct role to play in the crime. The prosecution is seeking custody of the applicant only on the basis of the statement of the co-accused to show that the applicant was having custody over the gold ornaments displayed in the showroom. As per the prevailing practice in the jewelery business stock register is maintained by the owner of the shop and every day stock of ornaments is

checked. It appears that, the applicant was not the Director of the said company M/s. Mirajkar Saraf and Gems Pvt. Ltd. The record further indicates that, the Directors of the Company Mr. Mahesh Mirajkar, Mr. Anil Chougale, Mr. Ashutosh Chandratre, Mr. Bharat Sonawane and Mr. Vrushal Nagarkar have already been already been arrested by the police.

4. In view of the above and after taking into consideration the facts of the present case, this Court is of the view that, the custodial interrogation of the applicant for further investigation of the present crime is not necessary and the applicant deserves to be protected by pre-arrest bail.

Hence, the following order.

a) In the event of arrest in CR No. I 224 of 2018 dated 19.7.2018 registered with Sarkarwada Police Station, District Nashik, the applicant shall be released on bail on his furnishing PR bond of Rs.25,000/- with one or two solvent local sureties in the like amount.

b) The applicant shall attend the Investigating Officer as and when called for between 11.00 a.m. to 2.00p.m. upon the receipt of a notice in writing from the Investigating officer and to join the process of investigation till the submission of final report.

c) The applicant shall not tamper with the evidence and/or influence the prosecution witnesses.

Application is allowed in the aforesaid terms.

(A.S. GADKARI, J.)