

HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 613 OF 2019

Manoj Sukhadev Kadam and Anr. ... Applicants

Versus

The State of Maharashtra ... Respondent

Mr. Umesh Mankapure, Advocate for the Applicants.

Mr. Rajan Salvi, APP for the State/Respondent.

Mr. Prashant M. Kandare, PSI, Miraj City Police Station, Dist. Sangli.

CORAM :- SARANG V. KOTWAL, J.

DATE :- 1st July, 2019.

P. C. :-

1. The applicants are seeking anticipatory bail in connection with CR. No. 508/18 registered with Miraj City Police Station, Dist. Sangli under Sections 406, 420 read with 34 of the IPC and under Sections 3 and 4 of MPID Act.

2. The FIR is lodged on 6th November 2018 by one Vaishali Patil. She has stated in her FIR that she was knowing that the present applicants and others. They were having a company named Bhumi

Propcon Pvt. Ltd. having office at Pushpraj Chowk. The first informant had heard that the said company used to accept investments and in lieu thereof, interest was paid periodically. After certain period, the invested amount alongwith the interest were paid back or a plot worth the same amount was given. They used to accept investments for various periods and the promised interest was to the extent of 12% per month. It is mentioned in the FIR that the applicant no.1 approached the first informant and her husband by visiting their house and induced them to invest money in their company. He represented that they had taken the permission from the government. Initially the first informant refused to oblige, but after persistent inducement by the applicant no. 1, Vinod and Satish, she decided to discuss the matter with her relatives. Her immediate family members and other relatives deposited about Rs. 14,12,720/- in the company for a period of six years. The certificates were for the period from 25th January 2012 to 25th January 2018. It was mentioned in the certificates that 12% per month interest and 7% bonus was assured. After the date of maturity, i.e. after 25th January 2018, when the first informant and others approached the company, they refused to pay and gave some excuses. Therefore, the FIR was lodged. It was mentioned in the FIR that the

present applicant no. 2 was the Founder Chairman of the company. On the basis of these allegations the investigating agency is investigating into the offence. Apprehending their arrest, applicants have preferred application for anticipatory bail.

3. Heard, Mr. Mankapure, learned advocate for the applicants and Mr. Salvi, learned APP for the State.

4. Vide order dated 4th April 2019 this court (Coram:- P.N.Deshmush, J.) had recorded that the applicants had showed willingness to deposit the amount involved in this offence in this court. However, the said undertaking was not honoured by the applicants. Mr. Mankapure submitted that he has no explanation to offer as to why this undertaking could not be honoured. However, he submitted that the case of the applicant no. 2 being a lady, be separately considered.

5. Learned APP for the State submitted that neither of the applicants deserves sympathy as they have cheated many people.

6. I have considered the statements in the FIR. The inducement is directly attributed to the applicant no. 1 alone. There is no specific role attributed to the present applicant no. 2, though she is described as founder chairman of the company. The said description may attract

the provisions of MPID Act against her, but to attract the provisions of the Penal Code, some act on her part is necessary. In this view of the matter, custodial interrogation of the applicant no. 2 may not be necessary, though the investigation can proceed against her. However, to secure her presence, certain conditions are required to be imposed.

7. So far as, the applicant no. 1 is concerned, the case of cheating and offence under MPID Act is clearly made out against him. His custodial interrogation is necessary. Furthermore, he deserves no sympathy as he has breached the solemn undertaking given to this court. Hence, the order:-

ORDER

1. The application of the applicant no. 1 is rejected.
2. In the event of her arrest in connection with C.R. No.508/18 registered with Miraj City Police Station, Dist. Sangli the Applicant no.2 is directed to be released on bail, on her furnishing PR bond in the sum of Rs.25,000/- (Rupees Twenty Five Thousand Only) with one or two sureties each in the like amount.
3. The applicant no. 2 shall attend the concerned police station and shall report to a lady police officer attached to that police station on every Sunday 3.00 p.m. to 5.00 p.m. till filing of the chargesheet.

4. If the applicant no. 2 does not so attend, the State is at liberty to file application for cancellation of anticipatory bail.
5. Application is disposed of accordingly.

(SARANG V. KOTWAL, J.)