IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.2305 OF 2019

Raj Ganpatrao Gaikwad .... Applicant

versus

The State of Maharashtra .... Respondent

…….

- Mr.Prashant R. Suryawanshi i/b. Gajanan M. Savagave, Advocate for Applicant.
- Ms.A.A. Takalkar, APP for the State/Respondent.
- PSI Mr.B.K. Vatole, Vishrambag Police Station, Sangli, present.

CORAM : SARANG V. KOTWAL, J.
DATE : 18th OCTOBER, 2019

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.368/19 registered with Vishrambag Police Station, Sangli, under sections 420 r/w 34 of the Indian Penal Code.

2. The FIR is lodged on 09/09/2019 by one Sunita Jagannath Desai. She has stated in her FIR that in the year 2014 she saw an advertisement in the newspaper in respect of a scheme developed by Jagruti Agro Food Private Limited. The

scheme was that the investor had to pay Rs.50,000/-. The company was keeping live stock. After 14 months, the investors were assured payment of Rs.4,000 and thereafter they were to get Rs.4,000/- each on five occasions. In the next term of six years, the investors were to get Rs.50,000/-. The informant got impressed with the prospects of getting such big returns. She went to the company's office. There she met the Manager Ajay Kale. Accountant Sujit Chavan gave information about the scheme. The Applicant was the Director of that company. He held a meeting at Islampur with the prospective investors and gave information about the scheme. Accordingly, the informant and others invested their amount in the scheme. The FIR mentions that the informant and her acquaintance invested about Rs.95,000/- in the scheme. Thereafter the amount was misappropriated and nothing was given to the informant and other victims. On this basis FIR is lodged.

3. Heard learned Counsel Mr.Prashant R. Suryawanshi for the Applicant and learned APP Ms.A.A. Takalkar for the State.

4. Learned Counsel for the Applicant submitted that there is inordinate delay in lodging FIR. The amount was invested in the year 2014 and the FIR is lodged in the year 2019. He further submitted that the entire story is concocted and the Applicant is not involved.

5. Learned APP on the other hand submitted that the Applicant had cheated many victims in the same fashion. In all, fraud amount is more than Rs.16 lakhs of 156 investors. The receipts executed under his signatures are available with the investigating agency.

6. I have considered these submissions. The investigating agency has definite material against the Applicant showing his acceptance of money. Thereafter the entire amount was misappropriated and the offence is clearly made out. The submissions that there is delay in lodging the FIR also does not have force because the victims had waited long enough to get

their amounts back, after the amounts were to become due and payable. In this view of the matter, the custodial interrogation of the Applicant is necessary. The Applicant has other five similar criminal antecedents. Therefore I am not inclined to grant anticipatory bail to the Applicant. The application is therefore rejected.

(SARANG V. KOTWAL, J.)