

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.1317 OF 2019

Mrs.Anjali Ravindra Gaikwad

Applicant

versus

The State of Maharashtra

Respondent

Mr.Vilals B. Tapkir for applicant.

Mr.S.H.Yadav, APP, for State.

CORAM : PRAKASH D. NAIK, J.

DATE : 2nd December 2019

PC :

1. This is an application for bail in CR No.160 of 2017 registered with Kothrud Police Station, Pune for offences under Sections 420, 406, 120B r/w 34 of Indian Penal Code and under Section 3 of MPID Act.

2. The prosecution case, in nutshell, is that the applicant and her husband had represented the aggrieved persons that if they invest with their company namely R-Solution, the investors would receive returns @ 16% p.a. On inducement being made to them, the investors had deposited amounts with the accused. However, subsequently it was noticed that the amount was returned and the investors were deceived. The accused no.1 who is husband of applicant is missing since 2014. The FIR was registered on 29th April 2017. The applicant was arrested on 22nd January 2019. On completing investigation charge sheet has been filed. The daughter of applicant was also impleaded as an accused and she was arrested and subsequently granted bail.

3. Learned advocate for applicant submitted that the applicant is in custody from the date of arrest. The daughter of applicant has been granted bail. She has acted on instructions of her husband. The applicant had lodged missing complaint for her husband in 2014. The FIR has been registered subsequently. The total amount credited to the account of the applicant is to the tune of Rs.16 lakh. It is submitted that the applicant had returned Rs.10 lakh by way of demand drafts to the complainant on 29-8-2017 and 29-11-2017. The photocopies of the demands draft are annexed to this application. It is further submitted that the balance amount of Rs.6 lakh which was credited into the personal account of applicant will be deposited before the Trial Court as a condition precedent for grant of bail.

4. Learned APP submitted that the complaint and the statements of other witnesses ascribed clear role of inducement to the applicant. She has acted in connivance with her husband. Rs.16 lakh were credited into the personal account of applicant. The applicant had issued cheques to the investors in the sum of Rs.39 lakh to various investors which were dis-honoured. The total amount involved in this case is to the tune of Rs.1.01 crores.

5. I have perused the charge sheet. The complainant has stated that the applicant and her husband has made inducement to him and others. It is pertinent to note that the husband of the applicant is missing prior to registration of FIR. The applicant is in custody from 22nd January 2019. Admittedly the amount of Rs.16 lakh was credited to the personal account of applicant. It appears that balance amount was credited to the account of absconding accused. The

daughter of applicant has been granted bail by Special Court under MPID Act. It is contended by the applicant she had paid Rs.10 lakh to the complainant. She is willing to deposit Rs.6 lakh before the Trial Court. The applicant is lady. The cheques were issued by applicant after her husband went missing. The main accused is absconding. In the circumstances further detention of the applicant is not called for. Hence, case for grant of bail is made out.

6. Hence, I pass following order :

ORDER

- (i) Criminal Bail Application No.1317 of 2019 is allowed and disposed of;
- (ii) The applicant is directed to be released on bail in CR No.160 of 2017 registered with Kothrud Police Station, Pune, which is subject matter of MPID Case No.8 of 2019 pending in the Court of Special Judge, Pune, on furnishing PR bond in the sum of Rs.25,000/- with one or more sureties in the like amount;
- (iii) The applicant shall deposit Rs.6,00,000/- before Trial Court. The deposit of Rs.6,00,000/- before Trial Court is condition precedent for release of applicant on bail;
- (iv) The applicant shall furnish details of her residence to the Investigating Officer;
- (v) The applicant shall report Kothrud Police Station once in a month on every second Monday between 10 am and 12 noon till further orders.

(PRAKASH D. NAIK, J.)