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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.1538 OF 2018

Sanchit Agarwal

..Applicant

Vs

The State of Maharashtra & Anr

..Respondents

Mr. Rizwan Merchant a/w Sunny Pungalia I/b Swapnil Wagh for the Applicant

Mr. Amit Palkar, APP for the State.

Mr. A.H. Ponda, for the Intervener.

CORAM : A.S.GADKARI, J.

DATE : 28th March 2019.

P.C.:

1] By an Order dated 1st August 2018, the applicant was granted interim relief.

2] Heard the learned counsel for the applicant, the learned counsel for the respondent No.2 and the learned APP. Perused the record of investigation including affidavit of the Investigating Officer Mr. Sagar Shivalkar, Inspector of Police, attached to BKC Police Station.

3] As per record of investigation, the role attributed to the present applicant is that, the principal accused Dipesh Jain transferred an amount

of Rs.19,65,750/- in the account of the applicant and subsequently the applicant siphoned of and defalcated it. It is also the case of the prosecution that, under the instructions of the applicant, Dipesh transferred huge amounts in the account of four other persons. That after transfer of the said amounts, under the instructions of applicant, the said persons withdrew the amount and handed over cash to the applicant. In para-9 of the affidavit of the Investigating Officer, it is mentioned that an amount of Rs.19,65,750/- has been deposited in the account of the applicant. The affidavit further states that, the amounts deposited in the account of the applicant were duly transferred immediately into the account of principal accused Dipesh Jain and Kiran Jain by the applicant. The record further prima facie indicates that after the other four persons withdrew the amounts deposited in their accounts, they handed over cash to prime accused Dipesh Jain.

4] Thus prima facie, it appears that, the applicant is beneficiary of Rs.19,65,750/- out of the total defalcated amount involved in the present crime. The record further indicates that, pursuant to Order dated 1st August 2018 the applicant has deposited the said amount in the Registry of this Court. The principal accused Dipesh has been arrested by the Police and is now released on regular bail.

5] In view of the above, the applicant can be protected by pre-arrest bail.

Interim relief granted by Order dated 1st August 2018 is hereby confirmed.

6] Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)