IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.3082 OF 2018

Vidya Rajesh Kamble, Age 43 years,
Occ.Housewife, R/o.Survey No.311, House No.132,
Lane No.5, Sasade Nagar, Hadapsar, Pune-28
Presently lodged in Yerwada Women Jail, Pune. Applicant
versus
The State of Maharashtra Respondent

Mr.Sandeep R. Karnik with Rohan Bhosale and Prashant Mishra for applicant.
Smt.A.A.Takalkar, APP, for State.
Ms.Santiga Kishor Yadav, Police Inspector, EOW, Pune City, present.

CORAM : PRAKASH D. NAIK, J.

DATE : 5th November 2019

PC :

1. The applicant is arrested on 26th January 2017 in connection with CR No.283 of 2016 registered with Kondhawa Police Station for offences under Sections 420, 406 r/w 34 of Indian Penal Code and under Sections 3 and 4 of MPID Act.

2. The FIR was registered on 12th July 2016. It is alleged that in February-2014 complainant was introduced to one Rajesh Kamble who is accused in the present case by his wife's relative. Mr.Kamble had spoken about his plan of investment to the complainant. At that time other persons namely Amol Shah and Ajay Desai were present in the office. The complainant was informed that the company viz`Etoro' is situated at Cyprus, Europe. Mr.Kamble stated that he is executing business transactions with the said company. He is earning

good returns on investment with said company. If the complainant invests money, he would earn interest @ 5% per month. He was also informed that several other persons have invested in the said company. Subsequently he had received calls from the applicant and others for investment. Thereafter complainant and his family had invested amount to the tune of Rs.1,87,50,000/- with Evolve Consultancy. An agreement on the stamp paper of Rs.100/- was executed by Rajesh Kambale with investors. It was also alleged that several other persons, whose names were disclosed in the FIR, had also invested money in the said company. For first 12 months the complainant received returns. He reinvested the said amount with accused. Since March-2015, he stopped getting returns. On inquiry with Rajesh Kamble he gave false excuses. He promised that amount would be returned to investors. Accused also issued cheques towards returns. Applicant is wife of Rajesh Kamble. She used to sit in the office with other persons. Accused no.1 Rajesh Kamble ran away. FIR further mentions that the investors duped for the amount of Rs.7,74,70,000/-. It is alleged that during investigation it was revealed that total amount involved is to the tune of Rs.14.38 crores. Accused no.1 is absconding. Applicant, Amol Shah and Ajay Desai were arrested. On completing investigation charge sheet is filed.

3. The cases were also registered and investigated by Economic Offences Wing (EOW), Crime Branch vide CR No.64 of 2017 and EOW, Crime Branch, Goa vide CR No.4 of 2017.

4. Learned counsel for applicant submitted that the applicant has not played any vital role in the crime. The witnesses have implicated the applicant after realizing that the prime accused who is husband

of the applicant had absconded. The applicant is not a signatory to the agreement referred to by the complainant. The proprietor of the firm was accused no.1 who is husband of the applicant. It is further submitted that the FIR indicates prime role to the accused no.1 and not the applicant. The co-accused in the present case namely Amol Shah and Ajay Desai who had executed the said transactions, are granted bail by the Sessions Court, Pune. The applicant was also arrested in the cases registered with EOW, Crime Branch, Mumbai as well as EOW, Crime Branch, Goa and she has been granted bail. It is further pointed out that in the case registered at Goa, the applicant has been discharged along with two other accused Amol Shah and Ajay Desai. Learned counsel placed reliance on the orders referred to hereinabove. The applicant is a lady and she is in custody from 26th January 2017. The punishment provided for offence u/s 406 IPC is three years and for 420 IPC is up to seven years.

5. Learned APP submitted that the applicant has played important role in the crime. The statements of several witnesses were recorded. They have attributed overt act to the applicant. She has participated in the transactions. The husband of the applicant has been absconding. It is, therefore, submitted that bail cannot be granted to the applicant.

6. I have perused the documents on record. The charge sheet is filed. From the tenor of the FIR it is apparent that vital role is played by the accused no.1 who is husband of the applicant and he is absconding. Witnesses have also alleged that applicant used to sit in office with other accused and even she had made representations. The applicant is in custody from 26th January 2017. On perusal of the

orders produced by the applicant it is apparent that the applicant has been granted bail in the case registered by EOW Mumbai as well as in case registered at Goa. In fact, the applicant has been discharged in the case registered at Goa. The matter relates to several documents and the statements of several witnesses are recorded during the course of investigation. The co-accused Amol Shah arrested in the present case, was granted bail. Learned advocate for applicant pointed out agreement executed between Evolve Consultancy and investor which has been signed by Rajesh Kamble as proprietor of Evolve Consultancy. The secured promissory note is signed by Mr.Kamble. While discharging the applicant and others in case registered in Goa, the Sessions Court, Goa vide order dated 19th November 2018 has observed that there is no material to show involvement of applicant. In order dated 26th April 2018 passed by MPID Special Court, Mumbai granting bail to applicant in CR No.64 of 2017, it was observed that Rajesh Kamble is absconding. Pre-arrest bail is granted to Amol Shah. Accused Ajay Desai is granted bail. It is further observed that though offences are socio-economically grave, but not punishable with death or imprisonment for life. Taking into consideration aforesaid circumstances and also considering the fact that the applicant is in custody for a period of about 2 years 10 months, on certain terms and conditions, bail can be granted to the applicant.

7. Hence, I pass following order :

ORDER

(i) Criminal Bail Application No.3082 of 2018 is allowed and disposed of;

(ii) The applicant is directed to be released on bail in MPID Special Case No.8 of 2017 pending before the MPID Special Court, at Pune, on furnishing PR bond in the sum of Rs.50,000/- with one or more sureties in the like amount;

(iii) The applicant shall report Economic Offences Wing, Pune once in a month on every first Saturday between 10 am and 12 noon till further orders;

(iv) The applicant shall deposit passport with the Investigating Officer, if any;

(v) In the event the applicant does not have passport, she shall file an affidavit before Trial Court indicating that she does not have passport;

(vi) The applicant shall not leave India without prior permission from the Trial Court.

(PRAKASH D. NAIK, J.)

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