IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR.

CRIMINAL APPLICATION (BA) NO.873/2019

Vinod S/o. Keshav Thute
.vs.
State of Maharashtra, thru P.S.O. City Police Station, Kalmeshwar, Nagpur

Office Notes, Office Memoramda of Coram, appearances, Court's orders of directions and Registrar's Orders.	Court's or Judge's orders.

Mr. Bhushan Dafle, Advocate for applicant.
Mr. S. S. Doifode, A.P.P. for non applicant.

CORAM : V. M. DESHPANDE, J.
DATED : October 18, 2019

Heard Mr. Bhushan Dafale, the learned counsel for the appellant and Mr. S. S. Doifode, the learned counsel for the respondent and also perused the detail reply.

This is an application for bail. The applicant is arrested in connection with Crime No. 743/2018, registered with Police Station Kalmeshwar of Distt. Nagpur, for the offences punishable under Sections 120-B, 420, 409, 465, 467, 468 and 471 of the Indian Penal Code and Sections 66(A), 66(C) and 66(D) of the Information Technology Act, 2000 and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999.

2] Though when the offence was registered, in the F.I.R. the name of the applicant was not figuring. During the course of the investigation his role surfaced and therefore, he was made accused and he was arrested.

3] As per the reply, the applicant is a person who has given big promises and allured the petty depositors and investors for investing their hard earned money in a ponzi scheme run by the Rain Mudra Services. The applicant was active agent of said Rain Mudra Services. The complainant invested, on the allurement, Rs.2,70,000/- alongwith other 36 investors. The total amount is more than Rs.85,00,000/-. The applicant being active agent used to allure various investors to deposit their money. Not only that when the said company used to conduct seminar at various places there used to be an active participation of the present applicant and the present applicant used to try to impress upon the mind of the investors about importance of the Scheme.

4] As per the reply, during investigation it was revealed that the applicant had accepted the investment amount of Rs.11,71,176/- from 16 depositors, whose names are mentioned in the reply. However, instead of depositing the said amount with the Company he swindled and pocketed the said amount. Thus, he has not only committed fraud upon the investors but also cheated the Company for which he was actively working as an agent.

5] The reply would show that Rs.1,74,00,000/- is lost by the depositors.

6] Though the applicant has taken a defence that he has deposited amount of Rs.15,20,032/- with the Company towards the deposit of the investors, apart from the fact that the present is not the case where this defence could be considered. The reply would show that the receipts on which the applicant is relying are in the name of other persons who are not having any concerned with the crime.

7] The learned counsel for the applicant submitted that the other accused persons are released on bail. Their role is altogether different. Merely because the other accused persons are released on bail that by itself is sufficient to release the present applicant especially when his active participation is surfaced during the investigation and is a part and parcel of the charge sheet. No case is made out. Application stands **rejected**.

JUDGE

Namrata