IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO.194 OF 2020

Dr.Rahul Dnyandev Shejal ... Applicant
versus
The State of Maharashtra ... Respondent

Mr.Vikram V. Tarepatil for applicant.
Smt.Veera Shinde, APP, for State.
Mr.Satish Kumbhar for first informant.

CORAM : PRAKASH D. NAIK, J.

DATE : 23rd January 2020

PC :

1. This is an application for anticipatory bail in CR No.1889 of 2019 registered with Pandharpur City Police Station Pandharpur for offences under Sections 420, 409, 504 and 509 of Indian Penal Code and under Section 4 of Price Cheats and Money Circulation Scheme (Banning) Act, 1978.

2. The complainant has alleged that the applicant had approached him on 11th June 2018 and introduced himself as agent of Betoxycoin company which is in business of crypto currency. On his sole responsibility he requested to invest the amount in company and further assured that they will make their investment double within a year. The complainant invested the amount. The applicant failed to pay the amount. The applicant had purchased properties. He issued cheques to investors which were dis-honoured. It is alleged that the applicant had executed affidavits admitting his liability and cheques were issued in favour of investors, which were

dis-honoured. The contention of the applicant is that he himself is a victim. He had invested money. The main accused is Bitoxycoin company. The applicant is also one of the investors. The amount relating to investment of the investors was credited into the account of company. The applicant had not received any money and he is being made scapegoat. The affidavits were executed under coercion as the investors were chasing him. The applicant has not received any amount.

3. Learned APP submitted that involvement of the applicant is disclosed in the FIR as well as other documents. There are statements of investors naming the applicant as the person who had induced him to invest money. There is material on record to show that the amount was directly paid to the applicant. The statements of aggrieved persons were recorded. The bank statement also shows the money being received by the applicant.

4. Perused the FIR and investigation papers. The statements of complainant and other persons indicate that the applicant was instrumental in inducing them to invest money. The amount was also parted to the applicant. He had executed affidavits accepting his liability and issued cheques which were dis-honoured. The investment is in progress. In the light of evidence against the applicant, no case for grant of anticipatory bail is made out. Hence, Anticipatory Bail Application No.194 of 2020 is rejected.

(PRAKASH D. NAIK, J.)

MST