

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 999 OF 2020

Mr. Manohar Raghunath Shetty . . . .Applicant

V/s.

The State of Maharashtra

(at the instance of Mira Road

Police Station)

. . . .Respondent

\* \* \* \*

Ms. Sonal Parab i/by. Mr. Rajeev Sawant &  
Associates, *Advocate for the applicant.*

Mr. Aditya Mithe, *Advocate for the Intervenor.*

Mrs. Prajakta Shinde, *APP for State.*

PI, Mr. Sandeep Kadam, Mira Road Police Station  
present.

**CORAM : SANDEEP K. SHINDE, J.**

**Thursday, 17<sup>th</sup> December, 2020.**

**P.C .:**

1. Heard learned Counsel for the applicant,  
intervenor (complainant) and and learned APP for  
State.

2. Apprehending arrest in connection with Crime No. I-224/2020 registered with Mira Road Police Station for the offences punishable under Sections 506, 420, 465, 467, 468 of the Indian Penal Code read with Section 34 of the Indian Penal Code and under Section 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments), Act, 1999 ("MPID Act" for short), the applicant is seeking pre-arrest bail.

3. Malaika Multi State Co-operative Credit Society, came into being in October, 2010. Applicant was member of its "Board" since inception. Mr. Gilbert Baptist, is the Chairman of the said, Malaika Multi State Co-operative Credit Society. Society invited deposits from public at large by floating several schemes assuring good return. It is alleged by the investors that the Society diverted the deposits/their

investment in the accounts of four private business entities of Mr. Gilbert Baptist. Applicant, was the Chief Financial Officer of one of such entities; namely, Malaika Appliances Limited dealing in electronic items in Mumbai and Mangalore. Thus, alleged that amount to the tune of Rs.225 crores has been fraudulently diverted by the Society to the four business entities of Chairman, Gilbert Baptist. It may be stated that, the applicant was a Board Member of the Credit Society, as well as, Chief Financial Officer of Malaika Appliances Ltd.

4. Thus, in consideration of the facts of the case, submissions of the Counsel, that the applicant had no role to play in diverting the Society's funds to the private entities, cannot be accepted. Thus, complicity of the applicant in the crime is obvious. Considering the magnitude of amount involved,

prosecution cannot be denied applicant's custodial interrogation.

5. Besides subject crime, another crime is registered in the Karnataka State against the applicants at the instance of investors.

6. It may also be stated that, this Court had refused anticipatory bail to Gilbert Baptist (Chairman of the Society) vide order dated 12.11.2020. It is informed across the bar that, even the Hon'ble Apex Court has not entertained the plea of Mr. Gilbert Baptist, seeking anticipatory bail.

7. In consideration of the facts of the case, in my view, no case is made out for granting pre-arrest bail to the applicant. The application is therefore rejected.

7. It is made clear that observations made hereinabove be construed as expression of opinion only for the purpose of rejecting bail and the same shall not in any way influence the trial in other proceedings.

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Sawant

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**(SANDEEP K. SHINDE, J.)**