

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD.**

ANTICIPATORY BAIL APPLICATION NO. 790 OF 2021

Prabhatkumar Chandrashekhar Panda,
Age : 53 years, Occu. Nil,
R/o. At Saroda, District Gunjam (Odisha)

...Applicant

Versus

The State of Maharashtra & Anr.

...Respondents

.....
Mr. Deepak D. Chaudhari, Advocate for the applicant
Mr. V. S. Badakh, APP for respondent / State
.....

**CORAM : PRAKASH D. NAIK, J.
DATE : OCTOBER 12, 2021**

PER COURT : -

1. This is an application for anticipatory bail in Crime No. 400 of 2014 registered with Chalisgaon Police Station, Dist. Jalgaon, for the offences punishable under Sections 420, 406, 409 r/w 34 of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999.

2. The First Information Report was registered on 16.12.2014. The case of the prosecution is that several investors had deposited amount with the Micro Finance Limited Company and Micro Leasing and Funding Company. Huge amount of

Rs.3,36,40,703/- deposited with the said Company was allegedly misappropriated by the accused. The applicant was the Branch Manager and Incharge of Maharashtra Unit.

3. Learned advocate for the applicant submits that although the applicant has been named in the FIR, specific overt act has not been attributed to him. He has not participated in inducing the investors to deposit the amount with the said Finance Company. The provisions of Section 3 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act are not attracted in this case. The complainant had not performed his part of contract. He had not deposited all the installments as per the agreement. The transactions with the complainant were executed prior to cancellation of license by Reserve Bank of India. The co-accused was arrested and granted bail. The custodial interrogation of the applicant is not necessary.

4. Learned APP, on the other hand, submitted that the applicant had control over the entire Maharashtra. He was named in the FIR. The statements of the witnesses recorded during the course of the investigation indicate the complicity of the applicant in the offence. He was absconding for a period of about six years. Attempts

were made to arrest him but, he was not available.

5. I have perused the order passed by the learned Sessions Judge rejecting the application for anticipatory bail, the FIR and the papers of investigation submitted by the learned APP. Perusal of the said documents indicate that even after the cancellation of license by the Reserve Bank of India, the investments were accepted. The applicant has been named in the FIR. The statements recorded during the course of investigation also indicate the involvement of the applicant in the offence in question. In the circumstances, no case is made out for granting of anticipatory bail. Hence, the following order.

ORDER

The application is rejected.

[PRAKASH D. NAIK]
JUDGE