

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.47 OF 2020

Chaya Sharad Chavan

Applicant

versus

The State of Maharashtra

Respondent

Mr.Mahendra N. Sandhyanshiv, Advocate, for applicant.

Mrs.PPShinde, APP, for State.

CORAM : PRAKASH D. NAIK, J.

DATE : 18th September 2021

PC :

1. The applicant is apprehending arrest in connection with CR No.I-10 of 2019 registered with Gangapur Police Station, District Nashik, for offences punishable under Sections 420, 406 r/w 34 of Indian Penal Code and Sections 3 and 4 of Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999 ('MPID Act' for short).

2. The main accused Sharad Uttam Chavan was arrested and granted bail u/s.167(2) of Cr.P.C.. The mother of applicant and her brother were granted anticipatory bail by this Court. The applicant is daughter of principal accused Sharad Chavan. On perusal of the FIR and other documents it is apparent that the applicant is daughter of main accused Sharad Chavan. It is pointed out that the co-accused had preferred application for anticipatory bail before this Court which has been allowed vide order dated 19-7-2019. The accused no.1 Sharad Chavan was master mind in the crime. He has been granted bail under Section 167(2) of Cr.P.C.. It was also alleged that Dipak Chavan who is the brother of the applicant, was also involved

in the fraudulent transactions. The amount was also credited to his account. He was granted anticipatory bail by this Court.

3. Learned APP submitted that the applicant and other accused had acted in connivance with each other. The applicant has participated in crime. Learned APP submitted that applicant was Admin.

4. Learned counsel for applicant, in rejoinder, submitted that documents relating to registration of applicant's company indicate that there were two Directors which does not include applicant.

5. The FIR in this case is lodged by one Kishore Patil on 10th January 2019. He has mentioned in his FIR that on 3rd August 2018 he came to know about M/s.Karmabhumi Marketing Pvt.Ltd through their advertisement placed in a newspaper. The company held a seminar on 3rd August 2018 at Nashik which was attended by the first informant and his friends. It is alleged that the Managing Director Sharad Chavan, Vice Chairman Deepak Chavan, Admin Chhaya Chavan, Sachin Gurav, Ujjwala Liladhar Borse and others were the Directors of the said company. They were present at the seminar. Sachin Gurav is described as Development Director and Sanjay Upadhye is described as Software Operator. It is further mentioned in the FIR that the investors were introduced to the scheme where the investors were invited to invest their money. In return, they were assured handsome profit and bonus. Similar seminars were held on 21st August 2018, 8th September 2018 and 3rd November 2018. It is mentioned in the FIR that the scheme was such that on the investment, the investors were given user ID and

passwords. The promised amount and other returns were to be deposited directly in bank accounts of the investors. Initially good returns were received by the investors. Therefore they including the present informant invested bigger amounts. The FIR mentions that the informant and his friends invested Rs.1,35,000/- through on line transaction. However, subsequently their money was not returned neither any bonus was paid to them. The promised interest was also not given. Therefore, they time and again went to the office of company where all these applicants and other accused used to be present. They used to assure the investors that after a few days, their money would be returned. But, it was never returned. Therefore, the FIR was lodged.

6. Considering the fact that several other co-accused who were attributed similar role have been granted anticipatory bail by this Court, the applicant need not be subjected to custodial interrogation. Hence, I pass following order :

ORDER

- (i) Anticipatory Bail Application is allowed and disposed of;
- (ii) Interim order dated 9-1-2020 is confirmed;
- (iii) In the event of arrest of applicant in CR No.I-10 of 2019 registered with Gangapur Police Station, District Nashik, the applicant be released on bail on his executing PR bond in the sum of Rs.25,000/- with one or more sureties in the like amount;
- (iv) The applicant shall appear before Investigating Officer as and when called for till filing of charge sheet.

(PRAKASH D. NAIK, J.)