IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.494 OF 2021

Anuradha Ramchandra Purandare ...Applicant
Versus
The State of Maharashtra ...Respondent

Mr. Sujay H. Gangal i/b Mr. Tanveer Khan, for the Applicant.

Mr. Pravin Chavan, Spl. P.P. a/w Mr. H. J. Dedhia, A.P.P for the Respondent – State.

CORAM : REVATI MOHITE DERE, J.

DATE : 21st SEPTEMBER 2021

<u>P.C.</u> :

1. Heard learned counsel for the parties.

2. By this application, the applicant aged 63 years, seeks her enlargement on bail in connection with C.R. No. 347 of 2017, initially registered with the Shivaji Nagar Police Station, Pune and thereafter, transferred to the EOW, Pune, for the alleged offences punishable under Sections 406, 409, 411, 420, 465, 467, 468, 471, 120B r/w 34 of the Indian Penal Code and under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors Act (MPID Act).

3. Learned Counsel for the applicant seeks bail not only on merits but even on the ground of parity. He submits that similarly placed co-accused - Hemanti Deepak Kulkarni, has been granted bail by this Court vide order dated 17th August 2021, passed in Criminal Bail Application No.3471 of 2019. He submits that the applicant's case stands on a better footing than that of co-accused – Hemanti Kulkarni. He submits that the applicant joined DSK Group in 1989 as a Clerk and was working in the Accounts/Finance Section and after securing higher positions in the Accounts Department, finally retired on 3rd October 2017 as the Vice President (Accounts) from D.S. Kulkarni Developers Limited (for short 'DSKDL'). Learned Counsel submits that not a single penny apart from the salary has come into the account of the applicant from DSKDL or its sister companies/firms nor any amount has gone from the applicant's account to any of the companies or firms. He submits that admittedly no properties have been purchased/sold by the applicant on behalf of DSKDL or any other sister companies/firm. Learned Counsel submits that Rs.1 crore Fixed Deposit that was found, belonged to the applicant and her husband, invested from their own personal savings. He submits that apart from Hemanti Kulkarni, several other co-accused viz. Ashwini Deshpande, Swarupa Kulkarni, Shilpa Kulkarni, Sai Vanjape and Makarand Kulkarni have been released on bail by the High Court and

the Sessions Court. He submits that the applicant is a lady, aged 63 years and is in custody since May 2018 and as such her further detention is not warranted.

4. Learned Special P.P. opposes the application. Learned Special P.P. has filed an affidavit of Milind Kalidasrao Patil, Assistant Commissioner of Police, Special Branch with an Additional Charge of EOW and Cyber, Pune. According to the learned Special P.P., the applicant as the Head of the Accounts Department was involved in the transfer of monies to various persons. He submits that the applicant was also a Director of various companies/partnership firms alongwith Hemanti Kulkarni and others. He submits that DSKDL had misappropriated funds and had purchased lands on the names of close relatives. He submits that a charge-sheet for misappropriation of an amount of Rs.2091 crores has already been filed against some of the accused and that investigation is still in progress. Learned Special P.P. relied on the list of relatives on whose names properties were purchased. Admittedly, no property was purchased in the name of the applicant.

5. Perused the papers. The allegation as against the applicant and other accused is of misappropriation of money, cheating and other offences.

It is alleged that several investors had invested various amounts in DSKDL and its sister companies/partnership firms and that the accused despite promising to return the said monies to the investors had not fulfilled the same. During the course of investigation, statements of several witnesses came to be recorded. It is alleged by the prosecution that all the accused misappropriated monies in connivance with one another and as such cheated the investors to the tune of several hundred crores. The allegation is also of misappropriation of Rs. 2091 crores. According to the prosecution, lands were also purchased from the said misappropriated amount by DSKDL Public Limited and other related parties. It is alleged that initially land was purchased at a lesser price in the name of the closed relatives of the accused – Deepak Kulkarni, from the monies of the DSKDL and within 2 to 3 months, the very same land was sold to DSKDL at an inflated rate, thereby misappropriating Rs.184.45 crores. It is the prosecution case that all the accused were actively involved in the said sale and purchase transactions. It is alleged by the prosecution that by diverting the funds of the company in the account of the close relatives, the accused engaged in looting public money in collusion with each other, for their own benefit. According to the prosecution, the officers and directors of DSKDL misused their official position and gave illegal benefit to themselves and the chosen relatives of accused - Deepak Kulkarni, by siphoning off the funds of DSKDL. The names of the relatives on whose names land was purchased were Ashwini Deshpande, Swarupa Kulkarni, Shilpa Kulkarni, Jyoti Kulkarni, Hemanti Kulkarni, Makarand Kulkarni, Shirish Kulkarni, Sai Vanjape, D.S. Kulkarni & Company and DSKDL. It is further alleged that the said lands were thereafter, sold to DSKDL by the related parties for a higher consideration. The names of the land purchasers according to the prosecution are Ashwini Deshpande, Swarupa Kulkarni, Shilpa Kulkarni, Jyoti Kulkarni (expired), Hemanti Kulkarni, Makarand Kulkarni, Shirish Kulkarni, Sai Vanjape and D.S. Kulkarni & Company. Admittedly, out of the aforesaid persons, Ashwini Deshpande, Swarupa Kulkarni, Shilpa Kulkarni, Hemanti Kulkarni, Sai Vanjape and Makarand Kulkarni have been released on bail.

6. A perusal of the order dated 17th August 2021 passed by this Court (Coram : Prakash D. Naik, J.) granting bail to co-accused – Hemanti Kulkarni shows that Hemanti Kulkarni was granted bail having regard to the fact that charge-sheet has been filed; that she was a lady and was in custody for a period of about 3 ½ years, apart from considering the merits of the case.

7. In the present case, the applicant appears to have been working in the Accounts Section since 1989, initially as the Head of Accounts (Finance) for about 10 years i.e. from 1989 to 1999; thereafter as Assistant Vice President (Finance) for about 5 years i.e. from 1999 – 2005 and thereafter, as Vice President (Accounts) from 1st April 2005 till her resignation dated 3rd October 2017. Admittedly, no amounts were transferred in the applicant's name from any of the companies/partnership firms of D.S. Kulkarni and Company nor any properties were purchased in her name. The applicant is a lady, aged about 63 years and investigation is complete and charge-sheet is filed. The applicant is in custody for more than 3 ½ years. Considering the same, there will be parity with co-accused – Hemanti Kulkarni, who has been released on bail.

8. Considering the aforesaid, the application is allowed and the applicant is enlarged on bail on the following terms and conditions:-

ORDER

(i) The applicant - Anuradha Ramchandra Purandare be enlarged on bail in connection with C.R. No. 347 of 2017, registered with the Shivaji Nagar Police Station, Pune and investigated by EOW, Pune, on executing PR Bond in the sum of Rs. 2,00,000/- with one or more sureties in the like amount;

(ii) The applicant shall attend the concerned Police Station once in three months on first Saturday of the month, between 11:00 a.m. to 01:00 p.m., till further orders;

(iii) The applicant shall not tamper with the evidence or attempt to influence or contact the complainant, witnesses or any person concerned with the case;

(iv) The applicant shall attend the trial Court regularly on the date of hearing, unless exempted by the Court;

(v) The applicant shall not leave India, without the prior permission of the trial Court;

(vi) The applicant shall deposit her passport, before the trial Court, if not deposited with the investigating agency;

(vii) The applicant shall inform her latest place of residence and mobile contact number immediately after being released and/or change of residence or mobile details, if any, from time to time to the Court seized of the matter and to the Investigating Officer of the concerned Police Station;

(viii) The applicant shall file an undertaking with regard to clauses (ii) to (vii) in the trial Court, within two weeks of her release;

(ix) If there is a breach of any of the aforesaid conditions, the prosecution shall be at liberty to seek cancellation of the applicant's bail.

9. The application is allowed in the aforesaid terms and is accordingly disposed of.

10. It is made clear that the observations made herein are *prima facie*, and the trial Court shall decide the case on its own merits, in accordance with law, uninfluenced by the observations made in this order.

11. All concerned to act on the authenticated copy of this order.

REVATI MOHITE DERE, J.