

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.120 OF 2019

Mrs. Anjali Amit Palshetkar Applicant

Vs.

The State of Maharashtra Respondent

Mr. Bharat K. Manghani for Applicant

Ms. Sharmila S. Kaushik A.P.P., for State-Respondent

Coram : NITIN W. SAMBRE, J.

Date : 8th JULY, 2021

P.C.:

1. The applicant has filed this application seeking pre-arrest bail in Crime No. 179 of 2018, registered with Navghar Police Station, for the offence punishable under Sections 420, 406 read with 34 of Indian Penal Code.

2. The prosecution case against the present accused is that she is wife of one of the main accused- Amit, a partner with major shares in the Firm, namely Sai Ninad Enterprises. According to him, the

Firm, through its partners has promised monthly return of 3% on the amount of Rs.1.00 Crore invested by the complainant, however, since neither the principal amount nor the interest is paid, the offence came to be registered.

3. The prayer for grant of bail is opposed by the learned APP on the ground that the cheques issued to the complainant towards security are also signed by the applicant alongwith partner of the Firm, in which the complainant has invested the amount and the said cheques were dishonoured.

4. This Court, on 16th January, 2019 has granted ad-interim protection in favour of the applicant by a speaking order. Having perused the M.O.U. executed between the complainant and the partners of Sai Ninad Enterprises, so also the partnership deed, it can be inferred at its face value that the applicant is neither the partner in the said Firm nor signatory to the M.O.U. That being so, it cannot be inferred from the record that the applicant, at any point of time, had promised high return to the complainant against the investment. The

necessary ingredients of the provisions of Sections 420, 406 read with 34 of the Indian Penal Code cannot be inferred.

5. Even if, the cheque which are not signed by the applicant are dishonoured, a separate remedy is available to the complainant under the provisions of Negotiable Instruments Act.

6. In the aforesaid backdrop, it cannot be inferred that the applicant had participated in the commission of crime in question particularly when the co-accused, who are partners of the Firm are already proceeded against. As such, ad-interim protection ordered by this Court (Coram : Prakash D. Naik, J) dated 16th January, 2019 stands confirmed. Hence, following order :

ORDER

1. In the event of arrest in Crime No. 179 of 2018, registered with Navghar Police Station, for the offence punishable under Sections 420, 406 read with 34 of the Indian Penal Code, the applicant be released on bail on his executing P.R. bond in the sum of Rs.25,000/- with one or more sureties in the like amount.

2. The Applicant shall not tamper with the evidence or attempt to influence/contact the complainant, witnesses or any person concerned with the case.
3. The Applicant shall report the Investigating Officer as and when required.

The application stands disposed of.

(NITIN W. SAMBRE, J.)