IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL ANTICIPATORY BAIL APPLICATION NO. 630 OF 2021

Manisha Sunil Sarode ...Applicant

Versus

The State of Maharashtra ...Respondent

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Mr. Aniket Nikam i/b. Mr. Vivek N. Arote, Advocate for the Applicant.
Mrs. Anamika Malhotra, APP for the Respondent – State.
Mr. A. I. Nazami i/b. M. U. Kazi, Advocate for the Org. Complainant.
PI- Prashant Sawant, EOW, Thane City.

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CORAM : PRAKASH D. NAIK, J.
DATE : 8th MARCH, 2021.

PC :

1. This is an application for anticipatory bail in connection with C.R. No. 669 of 2020, registered with Kolsewadi Police Station for the offences punishable under Sections 420, 406 r/w. 34 of Indian Penal Code, 1860 (IPC) and Section 3 of MPID, Act.

2. The First Information Report (FIR) was registered on 26th November, 2020. It is the case of the prosecution that the applicant and her husband were directors of company and inducement was made to several investors with attractive returns. Huge amount was collected. The returns as promised were not made. According to prosecution the total amount involved in transaction is

to the tune of Rs.18 Crores. Learned counsel for the applicant submitted that the applicant was appointed as director of company. She had resigned from the post of director from two companies which is borne out by DIR 11 Form annexed to application. It is submitted that in two companies, she had resigned on the very next day.

3. Learned counsel for the applicant further submitted that assuming that she is a director of one of the company, the major role was attributed to her husband. The applicant is being implicated as wife of the applicant No.1. Amount of Rs. 16 Lakhs was credited into the personal account of the applicant. She is not signatory to cheques. The applicant is willing desposit the said amount. She need not be subjected to custodial interrogation.

4. Learned APP however submitted that there is huge defalcation of amount to the tune of Rs. 18 Crores. There are 105 investors. The statements of aggrieved persons were recorded. Investigation is in progress. The applicant is actively involved in the transaction. There were two investors in the company. The applicant is involved in inducing the investor to invest the amount in the company. She had made foreign visits. The Trial Court order mentions that the applicant had admitted to have the signed the

receipts.

5. From the police report, the statements recorded during the course of investigation, it is apparent that the applicant had played active role. She has participated in the transactions. The husband of the applicant is absconding. The misappropriation is to the tune of Rs.18 Crores. The applicant cannot deny that she can deposit amount found in her account claiming that her liability is only to that extent which is credited into the account. There are about 105 investors. Investigation is in progress. In these circumstances, custodial interrogation of the applicant is not necessary. Hence, no case for grant of anticipatory bail is made out.

<u>O R D E R</u>

(i) Anticipatory Bail Application No. 630 of 2021, is rejected;

(ii) Application stands disposed of.

(PRAKASH D. NAIK, J.)