

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO. 809 OF 2021

Ambadas Narayan Kairamkonda Applicant

Versus

The State of Maharashtra & Ors. Respondents

Mr. Chetan Hadolikar a/w. Ms. Pooja Dalvi for Applicant.
Mrs. J. S. Lohokare, APP for State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 22th MARCH, 2021

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No. 1281 of 2020 registered with Jail Road Police Station, Solapur city, on 05/11/2020, under section 420 r/w. 34 of the Indian Penal Code (for short 'IPC').
2. Heard Shri. Chetan Hadolikar, learned counsel for the applicant and Smt. Lohokare, learned APP for the State.
3. The First Information Report (for short 'F.I.R.') was lodged by one Pravin Poojari on 05/11/2020. He has stated that

he was a rickshaw driver. One Laxmikant Kurapati used to come in their area for collecting small amounts for investment. Said person was a Director of Varad Finances. One Nagesh Paskanti was the Manager. Both of them told the informant about their schemes. They explained the scheme to the informant on 16/12/2015. Therefore, the informant invested Rs.1 lakhs as Time Fixed Deposit, for which he has received a certificate. The F.I.R. thereafter mentions that, in the year 2017 Laxmikant and his wife Ambika approached him and sought financial help. The informant gave them Rs.2.5 lakhs, for that no certificate was issued to him. On 20/10/2017 the informant gave them Rs.5 lakhs to invest in a scheme known as '*bhishi*'. Subsequently, neither of these amounts was returned and, therefore, this F.I.R. was lodged.

4. Learned counsel for the applicant submitted that, only in the case of first investment of Rs.1 lakh there is alleged connection of Varad Finance. Rest of the transactions are strictly personal transactions between the informant and aforementioned Kurapati. The informant will have to approach the District Deputy Registrar for recovery of that Rs.1 lakh because licence issued to

Varad Finances for accepting deposits has already expired. He submitted that, applicant's role is not clearly spelt out in the investigation carried out so far. He submitted that, one of the accused Ambika who is similarly placed as that of the present applicant is granted anticipatory bail by this court vide order dated 11/02/2021 passed in Criminal Anticipatory Bail Application No.954 of 2020. He, therefore, submitted that the present applicant also deserves same sympathetic treatment.

5. Learned APP submitted that, amount of Rs.1 lakh is also not returned to the informant which was invested in Varad Finances. She submitted that the applicant was one of the Directors and, therefore, he cannot escape his liability.

6. I have considered these submissions. In the F.I.R. all the allegations are specifically directed at co-accused Kurapati. His wife Ambika is similarly placed as that of the applicant is already granted anticipatory bail. Though, F.I.R. mentions amount of Rs.8.5 lakhs only, Rs. 1 lakh was invested in Varad Finances, for which certificate is issued. Allegations in that behalf are directed specifically against Kurapati for inducement. The main allegation

in the F.I.R. are about money having been accepted by Kurapati in his personal capacity, for which, the applicant cannot be held responsible. The representation to the informant was not made by him. The applicant is made accused as he was one of the Directors of Varad Finances. Considering the principle of parity also he deserves same treatment as was shown to co-accused Ambika when anticipatory bail was granted to her. Therefore, applicant also deserves the same protection.

7. Hence, the following order :

ORDER

- (i) In the event of his arrest in connection with C.R.No. 1281 of 2020 registered with Jail Road Police Station, Solapur city, the applicant is directed to be released on bail on his furnishing PR bond in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two sureties in the like amount.
- (ii) The Applicant shall attend the concerned Police Station, as and when called, and shall cooperate with the investigation.

(SARANG V. KOTWAL, J.)