IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.1139 OF 2020

Rashmi Manohar Hiranandani .... Applicant

versus

State of Maharashtra .... Respondent

…….

- Mr.Priyal Sarda i/b. Vikram Tare Patil, Advocate for Applicant.
- Ms.Pallavi N. Dabholkar, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 05th MAY, 2021
(through video conferencing)

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.242/20 registered with APMC Police Station, Navi Mumbai, dated 16/11/220 under sections 420, 409 r/w 34 of the Indian Penal Code and under section 3, 4 and 6 of The Prize Chits and Money Circulation (Banning) Act, 1978.

2. The FIR is lodged by one Rajaram Shankar Gholap. He has stated that he had retired from his service in the year 2019.

He came to know about M/s Smart Vision Product India Pvt. Ltd. The FIR mentions that Pratiksha Mote and Salil Gaus were Directors and MCMD of the company. The FIR mentions that the present Applicant was Agent/Promoter of the said company. The said company had started some scheme. Smt.Mote told the informant that if he deposits certain amount for certain fixed period, the informant would get larger amount. The informant invested Rs.1,95,000/- with that company. He was not issued any receipt. Thereafter he again invested Rs.2,08,000/- in another scheme, for which he was promised returns of Rs.4,80,000/-. Thus, in all he invested Rs.4,03,000/-. But except Rs.30,000/- nothing was returned to him. The FIR mentions that there were other investors who were similarly duped and they had lost their money. The FIR goes on to mention that on 15/11/2021 a meeting was held at Orchid Hotel, Navi Mumbai. It was arranged in the name of www.Richhood.club. The FIR mentions that the present Applicant and others introduced the prospective investors to their new scheme. It was represented that Richhood was the latest endavour of M/s Smart Vision. The

FIR particularly mentions that the Applicant had given information regarding three phases of the scheme. In short it was represented that after investment if they brought further investors they would get some incentive depending on number of investors they brought. The FIR itself mentions that many people had lost their money.

3. Heard Mr.Priyal Sarda, learned counsel for the Applicant and Ms.Pallavi N. Dabholkar, learned APP for the State.

4. Mr.Priyal Sarda submitted that the Applicant is a lady. She has nothing to do with the allegations. She was merely an investor. She herself has lost her money. She had not induced or invited the investors to invest money in this scheme. The FIR itself mentions that the Applicant had explained the scheme of M/s Richhood.club. She had nothing to do with the earlier company M/s Smart Vision. He therefore submitted that the Applicant deserves to be protected by anticipatory bail.

5. Learned APP produced papers of investigation before me. There are statements of other investors viz. Geeta, Vyakatesh etc. All of them have made similar allegations against the present Applicant. According to her, total amount involved was more than Rs.80 lakhs.

6. Ms.Dabholkar, learned APP relied on the statement of account of the present Applicant to contend that she was not merely an investor, but she used to receive amount from the investors and used to transfer different amounts in the account of co-accused Pratiksha concerned with M/s Smart Vision.

7. I have considered these submissions. Mr.Sarda's subssion that the Applicant had merely spoken about the scheme for which investors had not invested the amount; is not correct. The account statement of the Applicant shows that on many occasions the amounts were deposited in the Applicant's account through cash deposits and immediately they were transferred in

the account of Pratiksha who was concerned with M/s Smart Vision. This was going on since April 2020 i.e. since prior to the seminar which was held in November 2020. The Applicant was not merely associated with Richhood.club for future schemes, but she was actively participating in accepting deposits, as far as M/s Smart Vision is concerned. In this view of the matter, considering seriousness of the allegations, custodial interrogation of the Applicant is necessary to find out the money trail and modus-operandi in this case. No case for anticipatory bail is made out. Hence the application is rejected.

(SARANG V. KOTWAL, J.)