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

ANTICIPATORY BAIL APPLICATION NO. 2989 OF 2021

Sanjay s/o. Kondiram Ambhore ...Applicant

Versus

The State of Maharashtra ...Respondent

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Mr. Shrirang Katneshwarkar i/b. Mr. Girish Kadlag for the Applicant.

Ms. Pallavi N. Dabholkar, APP for the Respondent -State.

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CORAM: V.G.BISHT, J.

DATE: 20TH DECEMBER, 2021

PC:-

1. The applicant is seeking anticipatory bail in connection with C.R.No.214/2021 registered with Bhosri M.I.D.C. Police Station, Pimpri Chinchwad under Sections 420, 406 r/w 34 of the Indian Penal Code (the IPC) and under Sections 3 and 4 of The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act).

2. The prosecution case in short is that, accused Dinesh Kurkute runs a company viz. Dream Vision 4 U Pvt. Ltd., Moshi, Pune. It deals in selling Bio products and other

products. The company had floated a scheme. The scheme was if a customer will invest Rs. 7,500/- in company, he will get one product and also get online registration with one company ID. After the said investment, if the customer brings two more customers then company will give Rs. 500/- to customer and also every month get royalty benefit of Rs. 1,275/-. It is further alleged that in ACM plan if the customer invested Rs. 7,500/- in company and brought 27 customers then company will give Rs.13,500/- as a commission and for 24 months would give royalty benefit of Rs. 16, 575/- and also sponsor one Thailand trip to customer.

3. It is further alleged that the company also offered 5% of company's benefit to customers. Various seminars were organized to induce the investors to make investment in the said company. Accordingly, informant also participated and made investment to the tune of Rs. 8,55,000/- but the said company paid only Rs. 92, 275/- as royalty and other benefits were not given to him. Therefore, informant accordingly lodged the First Information Report (FIR).

4. Mr. Katneshwarkar, learned Counsel for the applicant, submits that the applicant was not named in the FIR. He was only the brand ambassador and performed duties of the company as were directed to him. According to learned Counsel, even the applicant is also an investor in the said company. There are no criminal antecedents. Learned counsel further submits that other accused, who are like the present applicant, have been granted ad-interim protection by the Hon'ble Apex Court by virtue of the order dated 16th November, 2021 passed in Petition (s) for Special Leave to Appeal (Crl.) No. 8460 of 2021. In such circumstances, the applicant deserves to be protected.

5. Ms.Dabholkar, learned APP, on the other hand, vehemently opposes the submissions and submits that there are more than 91000 investors who were induced by applicant and others. Huge amount is involved. Learned APP invited my attention to the compilation filed on record today and would submit that having regard to the gravity of offence, the custodial interrogation of applicant is very much necessary.

6. Perused FIR. Admittedly, the name of applicant is not appearing in the FIR. I have also gone through the compilation filed today by learned APP. There is no dispute that the applicant was brand ambassador of the company in question. I have also gone through the statements of Prachand Dadasaheb Bhusare and Mahesh Bahirnath Kachare.

7. Prachand Bhusare is reiterated the scheme of the said company as is mentioned in the FIR.

8. As far as the statement of Mahesh Bahirnath Kachare is concerned, it seems that he was working with the company known as Big Vision with Dinesh Kurkute. As the company was closed on 26th October, 2016, they exited from Big Vision. All the accused named in the FIR then decided to start company by named Dream Vision Pvt. Ltd and devised and floated the investment plans. The work was also allotted accordingly to each one of them. It was also decided that the brand ambassadors would look after this work and the Managing Director of the company would be Dinesh Kurkute along with Director Dipeeka Kurkute.

9. It is further seen that from 2016 onwards there used to be monthly meetings, which were attended by the applicant and other brand ambassadors. Subjects like decisions regarding the sale practice, commission, marketing and other policy decisions were taken in the said meetings. The statement of said witness also shows that various properties including the luxurious one which the applicant and others derived illegally by obtaining monies from investors. If the table of properties is glanced then properties so acquired needs to be frowned upon.

10. Having regard to the nature of employment, those properties could not have been acquired without indulging into malpractices, which is apparent from the statement of Mahesh Kachare.

11. I have also gone through the investigation papers from which it reveals that the applicant and others were responsible in floating scheme, inducing investors and to suit their ends, illegally misappropriated monies of the investors for their own benefit.

12. I have also gone through the order of the Hon'ble Apex Court. In my respectful submission, the order is of ad-interim nature whereas this Court has heard the application on merits.

13. Having regard to the serious nature of offence and the monies involved of the investors, I am of the view that the custodial interrogation of the applicant is necessary. It is not a kind of a case where anticipatory bail can and should be granted. No such case is made out. Hence, the following order :

ORDER

Anticipatory Bail Application is rejected.

(V.G.BISHT, J.)