

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 3276 OF 2022

Mrugesh Jaywant Kadam ... Applicant

Versus

The State of Maharashtra ... Respondent

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Mr. Ghanasham Jadhav for the Applicant.

Mr. A.R. Kapadnis, APP for the State.

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CORAM : N.R. BORKAR, J.

DATED : 29 NOVEMBER 2022

P.C. :-

. This is an application filed under Section 438 of the Code of Criminal Procedure, 1973 for anticipatory bail.

2. The applicant is apprehending his arrest in Crime No. 621 of 2019 registered at Islampur Police Station, for the offence punishable under Sections 406, 409, 420 r/w. 34 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act (MPID Act).

3. According to the prosecution, the complainant and other investors were induced to invest certain amount in Rayat Agro India Ltd. and they were assured of huge returns by the present applicant and other co-accused. According to the prosecution, on the assurance of present

applicant and other co-accused, the complainant and other investors invested certain amount in Rayat Agro India Ltd. It is alleged that the applicant and other co-accused misappropriated the said amount invested by the complainant and the other investors.

4. I have heard the learned Counsel for the applicant and the learned APP for the State.

5. The learned Counsel for the applicant submits that after registration of present crime, another crime was registered against the present applicant i.e. Crime No.394 of 2019 for the offence punishable under Sections 420, 406, 409 read with 34 of Indian Penal Code. It is submitted that in the said crime the applicant was arrested and thereafter the application was moved by the investigating officer in the present crime for transfer of custody and the same was allowed. It is submitted that the applicant was however not arrested in the present crime. It is submitted that the present applicant is now released on bail in Crime No.394 of 2019 and he apprehends that he will now be arrested in the present crime. The learned Counsel for the applicant submits that the applicant was in jail in Crime No.394 of 2019 for about two years.

6. On the last date, the learned APP was asked to take instructions as to why the present applicant was not taken into custody in the present crime. The learned APP submits that there appears to be no reason.

7. The learned APP has not disputed that application was moved for transfer of custody and the same was allowed. The only inference which can be drawn from the said fact that the investigating officer was not interested in custodial interrogation of the present applicant. Considering the facts and circumstances, I am inclined to grant anticipatory bail to the present applicant. In the result, the following order is passed :

- (i) Application is allowed.
- (ii) In the event of arrest of the applicant - Mrugesh Jaywant Kadam in Crime No. 621 of 2019 registered at Islampur Police Station, for the offence punishable under Sections 406, 409, 420 r/w. 34 of Indian Penal Code and Sections 3, 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, he shall be released on bail on furnishing P.R. Bond in the sum of Rs.25,000/- with one or more sureties in the like amount.
- (iii) The applicant shall attend the concerned police station as and when called by the Investigating Officer and shall co-operate in the investigation.

(N.R. BORKAR, J.)