

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

CRIMINAL ANTICIPATORY BAIL APPLICATION NO.887 OF 2021

1. Vishnu Pandurang Dalvi
2. Vijay Chandrakant Supekar
3. Sunil Raghunath Vandre
4. Ashok Nathuram Mohite
5. Dilip Namdev Shinde

...Applicants

Vs.

The State of Maharashtra & Ors.

... Respondents

Ms.Anima Mishra i/b Hulyalkar and Associates for the
Applicants.

Mr.Y.Y. Dabke, APP for the Respondent-State.

Mr.Balwant V. Salunkhe, for Respondent No.2.

CORAM : C.V. BHADANG, J.

DATE : 4 APRIL 2022

P.C.

. The Applicants, apprehending arrest, in connection with the investigation of Crime No.219 of 2020 registered with Karad City Police Station, under Section 406, 409, 420 read with Section 34 of Indian Penal Code and Section 3 of The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act), are seeking anticipatory bail.

2. The aforesaid crime is registered on the basis of the complaint dated 21 March 2020 lodged by Pallavi Panchal. According to the informant, the Applicants have formed a company by name Kalkaam Real Infra (India) Ltd. In November 2019 the informant was introduced to the Applicants, who induced her to make investment in the schemes of the said company. The schemes were in the form of Fixed Deposit (FD) and Recurring Deposit (RD) stating that the company was dealing in Real Estate and assuring good returns.

3. The informant started investigating Rs.500/- per month and in the year 2015 was paid Rs.23,100/- thereby inspiring confidence in the affairs of the company. She claims that subsequently she was asked to act as an agent and bring other investors on the assurance of payment of commission/gifts/incentives. According to the informant, she along with Sau.Lata Sathe and Sau.Leena Aswani acted as agents and apart from their own investments had also brought an investment of Rs.37,53,223/- in the company. Sau Lata Sathe brought Rs.20,95,350/- while Veena Aswani managed to obtain deposits of Rs.8,20,000/-. Subsequently, there were defaults in repayment of the amounts and the returns and therefore the complaint came to be lodged.

4. I have heard the learned counsel for the parties.

5. The record discloses that by an order dated 29 July 2021, this Court had granted leave to the Applicant to implead the complainant as a party respondent. Accordingly, the Respondent Nos.2 to 4 have been impleaded.

6. The record further discloses that on 13 December 2021 this Court (V.G. Bisht, J.) has noticed that there were settlement talks between the parties and out of the three installments agreed, two installments were already paid. In such circumstances, while adjourning the Application in order to enable the Applicants to pay the balance installments, this Court directed that the Applicants shall not be arrested, which order has been continued from time to time.

7. Today it is submitted by the learned counsel for the parties that even the third installment which was due on 28 March 2022 has been paid by the Applicants to informant.

8. The learned counsel for the parties, therefore, submitted that this Court may pass appropriate order.

9. Considering the overall circumstances and having regard to the fact that, the dispute insofar as the informant is concerned has been settled and the payment is made, I find that the Applicants can be directed to join the investigation.

10. In the result, the following order is passed.

ORDER

- (i) In the event of their arrest in connection with investigation of Crime No.219 of 2020, registered with Karad City Police Station, the Applicant No.1 Vishnu Pandurang Dalvi, Applicant No.2 Vijay Chandrakant Supekar, Applicant No.3 Sunil Raghunath Vandre, Applicant No.4 Ashok Nathuram Mohite and Applicant No.5 Dilip Namdev Shinde, shall be released on bail on executing a P.R. Bond in the sum of Rs.25,000/- each with one or two solvent sureties each, in the like amount.
- (ii) The applicants shall report to the Investigating Officer as and when required and shall co-operate with the Investigating Agency.
- (iii) The applicants shall not tamper with the prosecution evidence/witnesses.
- (iv) In the event of breach of any of the conditions the interim protection is liable to be vacated.
- (v) The Criminal Application is disposed of in the aforesaid terms.

C.V. BHADANG, J.