IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 983 OF 2022

1) Rajendra Tulshidas Katore
2) Anita Rajendra Katore ..Applicants
V/s.
The State of Maharashtra & Anr. ..Respondents

Mr. A.P. Mundargi, Senior Advocate a/w Aditya Ranawade i/b Abhijeet Devkhile for the Applicants.
Mrs. M.R. Tidke, APP for the Respondent/State.
PI Ashok Shermale, EWO, Nashik.

CORAM : C.V. BHADANG, J.

DATE : 13 APRIL 2022

P.C.

. Leave granted to correct the name of the Applicant No.1. Necessary correction to be carried out forthwith.

2. The Applicants, apprehending their arrest, in connection with the investigation of Crime No. 200 of 2020 registered with Ambad Police Station, District Nashik, for the offence punishable under Section 406, 420 of IPC, are seeking anticipatory bail.

3. The aforesaid crime is registered on the basis of the complaint dated 19 March 2020 lodged by Sushil Jain. It appears that the complaint was initially lodged with Police Station Dev Nagar at Jodhpur and has been subsequently transferred as per order passed by this Court in Criminal Writ Petition No. 5654 of 2018 to Police Station Ambad.

4. The allegation is that the Applicants have fraudulently got transferred the shares of M/s Vividh Solutions Private limited, which is a company held by Jain Family.

5. I have heard learned counsel for the parties. Perused record.

6. It transpires during the course of hearing, that there is dispute *inter se* between the shareholders of the said company and the matter had gone before the National Company Law Tribunal ('NCLT' for short). The NCLT by an order dated 8 October 2021 has held that the transfer of share holding of the company to respondent Nos. 2 to 4 namely Rajendra Katore, Anita Katore and Ukay Metal Industrial Pvt. Ltd was illegal, null and void.

7. The learned Senior Counsel pointed out that, however, passing of the consideration of Rs.3,01,00,000/- is not disputed. It is pointed out that the order passed by NCLT is

subject matter of challenge before the National Company Law Appellate Tribunal ('NCLAT' for short). The NCLAT by an order dated 08 November 2021 has granted status quo. It also appears that there is a MoU, which was signed between the parties in the year 2012 agreeing to certain terms and conditions governing the dispute. The learned Senior Counsel also submitted that the informant has resigned from the Directorship on 31.03.2014.

8. Upon hearing the learned counsel for the parties, it appears that predominantly, the dispute is *inter se* between the shareholders of the said company which is subjudice before the competent tribunal.

9. The learned APP on instructions from the Investigating officer states that the Investigating Officer only needs the copy of the MoU and other documents and subject to this, the Applicants may be directed to join the investigation.

10. In that view of the matter, the following order is passed.

ORDER

i) In the event of their arrest, in connection with the investigation of Crime 200 of 2020 registered with Ambad Police Station, District Nashik, the Applicant No.1 **Rajendra Tulshidas**

Katore and Applicant No.2 **Anita Rajendra Katore,** be released on bail on executing a PR 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 on 26 and 27 April, 2022 between 11.00 a.m. to 1.00 p.m. and as and when required by the Investigating Officer.

iii) The Applicants shall co-operate with the Investigating Agency and shall not tamper with the prosecution evidence/witnesses.

iv) The Applicants shall produce the original MoU dated 21 December 2012 before the investigating officer and any other documents as may be required.

v) The criminal application is disposed of in the aforesaid terms.

(C.V. BHADANG, J.)