IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.1125 OF 2022

Mr. Devansh Nemish Shah ..Applicant
Versus
State of Maharashtra ..Respondent

Mr. Akshay Matani a/w Ravi Patel, Abhishek Bhadouria & Ambreen Shaikh, for the Applicant.
Ms. P. N. Dabholkar, APP for the Respondent/State.

CORAM : NITIN W. SAMBRE, J.

DATE : 4th OCTOBER, 2022

P.C.

1. Case of the prosecution against the applicant is, applicant was a director of Global Weightloss India Private Limited who has received an amount of 1,50,000/- Canadian Dollars (Rs.72,61,500/- of Indian Rupees) as against promise to transfer/purchase of medical college institution.

2. Since neither the amount was returned nor the institution was transferred, the offence punishable under Sections 420, 406 r/w 34 of IPC came to be registered vide Crime No.698 of 2021.

3. This Court on earlier occasion vide order dated 8th December, 2021 passed in ABA No.2909 of 2021 has already

rejected the prayer of the applicant for grant of pre-arrest bail.

4. Applicant herein feeling aggrieved has approached the Apex Court in Special Leave to Appeal (Criminal) under Article 136 of the Constitution of India. I am informed that said SLP bearing No.1600 of 2022 is rejected on 2nd March, 2022.

5. Applicant thereafter immediately approached this Court by filing present anticipatory bail application. Leave apart any change in circumstances after the rejection of SLP by the Apex Court, the arguments which were canvassed on earlier occasion are reiterated. It is claimed that the applicant resigned from the directorship on 7th October, 2016 after initial appointment on 23rd September, 2015. It is claimed that other directors are equally responsible, as amount to the extent of Rs.16,00,000/- has gone to the account of the applicant as rest of the amount has gone to the account of the company. It is further urged that necessary ingredients of Sections 406 and 420 of IPC are not established.

6. The fact remains that the amount was transferred from the accounts of company to the personal account of the applicant i.e. amount of Rs.14,10,000/- and Rs.1,94,000/-. Applicant though has shown his bonafides by depositing an amount of Rs.16,06,000/-, the fact remains that other directors of the company have not co-operated in the investigation. The trail of the amount is required to be investigated into. There is enough evidence

available on record to infer *prima-facie* complicity of the applicant in economic offence which warrants his custodial interrogation. An option was given to the applicant to deposit entire amount, which he is unable to. That being so, no case for bail is made out.

7. The application as such stands rejected.

[NITIN W. SAMBRE, J.]