

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.1190 OF 2022

Vishnu Pandurang Dalavi	..Applicant
v/s.	
The State of Maharashtra	..Respondent.

Mr. Uday Warungikar a/w Salma Ansari and Shantanu Adkar i/b, Hulyalkar & Associates for the Applicant.
Mr. A. A. Palkar, APP for the Respondent-State.

CORAM: VINAY JOSHI, J.
DATED : 29th APRIL,2022.

P. C.:

1. The learned APP seeks time as Investigating Officer is absent and he has no full instructions.
2. The applicant learned counsel seeks for interim protection. The applicants/ accused are apprehending their arrest in connection with the crime bearing C.r. No.396/2021 registered with Akkalkot North Police Station, Dist. Solapur for the offences punishable under Sections 420, 406, 409, 120-B r.w. 34 of the Indian Penal Code and under Section 3 of the Maharashtra Protection of interest of Depositors (in financial Establishments) Act.
4. Perused first information report and related documents. The applicant is a director of Kalkam Real Infra India Limited. The company has allured several persons to

invest the amount by promising high return. On such promise, applicant has collected money from 1200 investors to the tune of Rs. 31.95 lakhs. It is stated that through other agents also deposits were accepted to the tune of Rs.5 to 6 Crores. From near about 1100 to 1200 investors. It is the contention that the entire invested money has not be refunded though promised and therefore the report.

5. The applicant's learned counsel has attracted my attention to MOU dated 8th January 2022 executed in between the company with the informant agent. As per said MOU the applicant company under takes to refund Rs. 27,21,500/- to the informant who in turn was suppose to refund the amount to the various investors. It is pointed out that as per MOU the amount was to be refunded in three installment out of which first installment was already paid but as the second installment was not paid within stipulation period the report. The applicant learned counsel submitted that applicant is willing to pay second installment of Rs.9,7,167/-. Assuming that even if applicant pays second installment still the question remains about money collected from other agents.

Therefore, I am not impressed by said submission.

7. Whatever the contention made on the basis of MOU pertains to the informant that is only one agent. It is apparent that there are some other agents through whom the applicant company has collected huge amount. Prima facie it is brought on record that the deflection is ranging in between 5 to 6 Crores. The informant has collected amount from the poor strata of the society. Having regard to said fact there is a need of Custodial Interrogation. Therefore I do not find any substance in granting pre-arrest protection, in view of that application stands rejected.

(VINAY JOSHI, J.)