IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2934 OF 2021

Vaibhav Yadav .... Applicant
Versus
The State of Maharashtra .... Respondent

Mr. Akshay A. Deshmukh for Applicant.
Smt. A. A. Takalkar, APP for State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 10th JANUARY, 2022
(through Video Conferencing)

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No. 182 of 2021 registered at Wagale Estate Police Station, on 12/07/2021, under sections 420 and 406 r/w. 34 of the Indian Penal Code (for short 'IPC') and under section 3 of The Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. Heard Shri. Akshay Deshmukh, learned counsel for the applicant and Smt. Takalkar, learned APP for the State.

3. The First Information Report (for short 'F.I.R.) is

lodged by one Pallavi Naik. She has stated that, she got acquainted with one Ratnaprabha Surve. She told the informant that her husband Pradeep Surve was knowing the present applicant who was having a company by name One Gold Chance, having its office at Teen Hat naka. The informant was told that, if she invested in that company, she would get double the amount of investment. The co-accused Ratnaprabha took the informant to the company's office where she was introduced with the present applicant. At that time, the applicant, co-accused Ratnaprabha and her husband Pradeep Surve informed the informant about different plans and induced her to invest in their company with the assurance that within a year the amount would be made double. The F.I.R. mentions that, one Sachin Gujar was one of the employees working with the applicant. He was also aware of all the investments. The F.I.R. goes on to mention various schemes and various amounts which the informant invested with the applicant's company. The F.I.R. mentions that, she had invested Rs.1,90,200/- with the applicant's company in cash. The F.I.R. goes on to mention names of five others from whom the applicant had accepted investments. In all, the applicant had accepted Rs.11,82,700/- along with co-accused Ratnaprabha and Pradeep Surve. The invested amount was not returned and the money was misappropriated. On this basis the F.I.R. was lodged.

4. Learned counsel for the applicant submitted that the co-accused Ratnaprabha and Pradeep Surve are granted anticipatory bail who have played similar roles. He submitted that the main accused is Sachin Gujar against whom the applicant has made various complaints before the police authorities, but no action is taken against him. Learned counsel submitted that the applicant himself is a victim and not the beneficiary. He further submitted that, some amount was returned to the victim.

5. Learned APP opposed this application. She submitted that, one of the cheques for repayment after lodging of F.I.R. is dishonoured. The applicant's intentions were never honest. She submitted that the investigation has revealed that other persons mentioned in the F.I.R. were also cheated by the present applicant. There is one criminal antecedent against the applicant of the similar nature.

6. I have considered these submissions. The F.I.R. has clearly described the role played by the present applicant. The company in question was owned by the applicant, as mentioned in the F.I.R. The amounts were accepted by the present applicant. The F.I.R. goes on to mention that, he had accepted big amounts in cash. The applicant's role is distinguishable from the role of other accused who had brought the business to him, but the money was accepted by the present applicant. As pointed out by the learned APP, there is similar criminal antecedent against the present applicant. Therefore, to find out his *modus operandi* and the money trail, custodial interrogation of the applicant is necessary. No case for anticipatory bail is made out.

7. The application is rejected.

(SARANG V. KOTWAL, J.)