PMB

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.3488 OF 2022

MOHIT RAKESH GUPTA ..APPLICANT
VS.
THE STATE OF MAHARASHTRA ..RESPONDENT

Mr. Niranjan Mundargi i/b. Mr. Prem Tanna for applicant.

Mr. Mihir Gheewala, Mr. Abinash Pradhan, Ms. Garima Agrawal and Ms. Gayatri Deshmukh i/b. Wadia Ghandy and Company for intervenor.

Ms. A. A. Takalkar, APP for State.

Mr. Pramod Kotwad, PSI, M.I.D.C. Police Station.

CORAM : M. S. KARNIK, J.

DATE : DECEMBER 16, 2022.

P.C. :

1. Heard learned counsel for the parties.

2. This is an application for pre-arrest bail in respect of the offence punishable under Sections 408, 420, 120-B of the Indian Penal Code, 1860 in connection with C. R. No.877 of 2022 dated 28/07/2022 registered with M.I.D.C. Police Station.

3. The FIR was registered on 28/07/2022 by the complainant who is the employee of Pidilite Industries

Limited. It is the case that the applicant was a Purchase Manager with the Pidilite Industries Limited. During the course of an audit, it was realised that an amount of Rs.48,11,900/- was received by the applicant for favourable purchase orders which were given in favour of two companies one Kranath Kreations Company and KAS Plastics Company. It is alleged that the applicant’s wife was working with KAS Plastics Company and receiving a salary of Rs.60,000/- per month. According to the prosecution, the applicant’s wife does not possess the qualifications for holding the position and this is only an arrangement for diverting the money illegally received by the applicant, to the account of his wife. It is further case of the prosecution that an amount of Rs.33 lakhs has been deposited in the various accounts of the applicant’s father and other relatives which are nothing but kickbacks received by the applicants from the aforesaid companies.

4. Learned counsel for the applicant submitted that a completely false case has been registered against the applicant. In order to show his bonafides, learned counsel for the applicant submits that the applicant is even willing to deposit a sum of Rs.43 lakhs. .

5. In my opinion, the transaction which has been alleged needs to be investigated thoroughly. Having regard to the nature of allegations and materials on record, it cannot be said that the custodial interrogation of the applicant is not required. Even the company where the applicant's wife was working had direct dealings with the complainant’s company. Substantial amounts have been deposited in her account which the prosecution alleges to be kickbacks for the applicant’s benefit. Moneys have been transferred to the account of applicant’s father and his relatives.

6. The anticipatory bail application deserves to be dismissed.

(M. S. KARNIK, J.)