

AGK

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

ANTICIPATORY BAIL APPLICATION NO.311 OF 2023

Sourabh Sagar Koli

... Applicant

V/s.

The State of Maharashtra

... Respondent

Mr. Adwait Bhonde with Mr. Ameya A. Dange for the applicant.

Mr. Amit A. Palkar, APP for the respondent/State.

CORAM : AMIT BORKAR, J.

DATED : JUNE 12, 2023

RC.:

1. This is an application under Section 438 of the Criminal Procedure Code, 1973 in connection with Crime Register No.739 of 2022 registered with the Shahupuri Police Station, Kolhapur for allegedly having committed offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code, 1860 and Section 3 of the Maharashtra Protection of Interest of Depositors in (Financial Establishments) Act, 1999.

2. According to prosecution, one Durani Gulab Mulla informed the informant about the investment opportunities in M/s. GrowBuss Trading Services. There was meeting between the informant and the accused persons. The applicant was present in the meeting. It is alleged that they informed the informant that he

will receive 15% escalation every month. Based on these assurances, the informant invested an amount of Rs.4,50,000/- with the company. Other investors also invested amounts with the company on similar terms or promise. On 1 July 2022 accused persons closed the company and absconded. Hence, first information report was lodged.

3. The applicant filed application before the Sessions Judge for protection under Section 438 of the Criminal Procedure Code, 1973 which has been rejected by order dated 18 January 2023. Aggrieved thereby, the applicant has filed present anticipatory bail application.

4. According to the report, only role attributed to the applicant is that he collected amounts. According to him, there is no material to indicate that he is the beneficiary of the amount received from the investors.

5. Learned APP, based on material on record, does not dispute the submission and states that the material on record indicates that the applicant collected the amounts from the investors, but there is no material to show that he is the ultimate beneficiary of the amount received by him.

6. Having considered the case papers and the material on record in the form of charge-sheet, it prima facie appears that the role of the applicant is restricted only to the extent of collection of amount from the investors. Prima facie there is no material to show that the applicant is the ultimate beneficiary of the amount received by the company. The investigation is complete. Charge-

sheet is filed. Hence, custodial interrogation of the applicant is not necessary. Hence, following order:

- a) In the event of arrest of the applicant in connection with Crime Register No.739 of 2022 registered with the Shahupuri Police Station, Kolhapur for allegedly having committed offences punishable under Sections 420, 406 read with Section 34 of the Indian Penal Code, 1860 and Section 3 of the Maharashtra Protection of Interest of Depositors in (Financial Establishments) Act, 1999, he be released on bail on furnishing P.R. Bond in the amount of Rs.1 lakh with one or two sureties in the like amount;
- b) The applicant shall, at the time of execution of the bond, furnish his address and mobile number to the investigating officer, and the court concerned, and shall not change the residence till the final disposal of the case;
- c) The applicant shall regularly remain present during the trial, and cooperate with the Hon'ble court to complete the trial for the above offences.
- d) The applicant shall not directly or indirectly make any inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him from disclosing such facts to the court or to any police officer;
- e) The applicant shall not obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police;

7. The anticipatory bail application stands disposed of in above terms. No costs.

(AMIT BORKAR, J.)