

SATISH
RAMCHANDRA
SANGAR

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

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SATISH RAMCHANDRA
SANGAR

Date: 2023.01.06
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CRI. ANTICIPATORY BAIL APPLICATION NO. 3470 OF 2022

Vishal Vilas Salvi

Age : 36, Occupation : Service,

R/o. : Near Kunbi Bhavan,

At, Post, Taluka : Mandangad,

District : Ratnagiri.

... Applicant

Versus

The State of Maharashtra

(At the instance of C.R.No.72 of 2022

Registered with Mandangad Police Station

at Mandangad, Ratnagiri).

... Respondent

WITH

CRI. ANTICIPATORY BAIL APPLICATION NO. 3471 OF 2022

Yogesh Shankar Pawar

Age : 42, Occupation : Carpenter,

R/o. : Sapate Chawl, Mandangad,

Taluka : Mandangad, District : Ratnagiri.

... Applicant

Versus

The State of Maharashtra

(At the instance of C.R.No.72 of 2022

Registered with Mandangad Police Station

at Mandangad, Ratnagiri).

... Respondent

WITH

CRI. ANTICIPATORY BAIL APPLICATION NO. 3514 OF 2022

1. Mayur Sitaram Mandlik

Age : 39 Years, Occupation : Farmer,

Residing at : Mandalik Wadi, Sukondi,

Taluka : Dapoli, District : Ratnagiri,

Maharashtra : 415 714.

2. Vijay Vasudev Revale
Age : 38 Years, Occupation : Farmer,
Residing at Madhali Wadi, Karde,
Taluka : Dapoli, District : Ratnagiri,
Maharashtra : 415 713. ... Applicants

Versus

The State of Maharashtra
Through : Sr. Inspector of Police
Mandangad Police Station, Khed,
Ratnagiri. ... Respondent

WITH

CRI. ANTICIPATORY BAIL APPLICATION NO. 3515 OF 2022

Pravin Janardhan Kadam
Age : 35, Occupation : Farmer,
Residing at : Vakhar Wadi, At : Kadvan,
Post : Valote, Mandangad, District : Ratnagiri,
Maharashtra : 415 202. ... Applicant

Versus

The State of Maharashtra
Through : Sr. Inspector of Police
Mandangad Police Station, Khed,
Ratnagiri. ... Respondent

Mr.Rakesh Bhatkar, Advocate for Applicants in ABA No. 3470 of 2022
a/w ABA No. 3471 of 2022.

Mr.Chandan J. Jaiswal a/w Mr.Ashif Shaikh, Advocates for Applicants in
ABA No. 3514 of 2022 and ABA No. 3515 of 2022.

Mr.Y.Y.Dabke, APP for the Respondent – State.

Ms.Shital Patil – Police Sub Inspector, Dapoli Police Station, Ratnagiri.

CORAM : S. M. MODAK, J.

DATED : 4th JANUARY, 2023

P.C. :-

1. Heard learned Advocate for all these Applicants. They are accused
of inducing several investors to invest the amount in the company by

name S.M. Global. The Accused Milind Gadhave is a director of the same company and the company is having office at Parkaar Complex, Bankot Road, Mandangad, Taluka : Mandangad, District : Ratnagiri.

2. The Accused No.1 with the help of his colleagues / agents have organized seminars and meetings at various places and the investors were called to attend those meetings. The investors were made known about the schemes and how they would be benefited. Even, the investors were invited to become agents and they were assured of the commission, if they will bring investments.

3. The criminal law was set in motion when one Mr.Yash Dipak Ghosalkar lodged a complaint with Mandangad Police Station on 18th October, 2022. The FIR is lodged against in all 8 persons and all these Applicants except Applicant Vijay Vasudev Revale in Criminal Bail Application No.3514 of 2022 have been named.

4. Their Anticipatory Bail Applications were rejected by the trial Court. It is tried to be contended that those Applicants have not played any part in the commission of that offence and in fact, one complaint is also lodged by some of the persons in Mandangad Police Station on 16th July, 2022. Some of these Applicants have signed that complaint. They have complained about the financial cheating. However, it is important to note that in the said complaint, Applicant Mayur Sitaram Mandlik and Pravin Janardhan Kadam who are two of the Applicants herein have also been named. There is also a doubt raised about the *bonafides* of the first informant Shri.Ghosalkar. Certain photographs are filed in which number of persons are shown and the said Ghosalkar is shown as addressing those meetings. This cannot be considered at this stage.

5. There is also reliance on some of the orders including the order dated 20th September, 2022 passed in case of *Balasaheb Dyandev Todkari V/s. State of Maharashtra [Anticipatory Bail Application No. 446 of 2022 : Bombay High Court]* and order dated 4th November, 2022 passed by the *Sessions Court, Pune* in *Bail Application No. 5726 of 2022* (in which, Accused Milind Gadhave is Accused in Bharati Vidyapeeth Police Station). There is also reliance on the order dated 26th August, 2022 passed in case of *Radhika Vishal Phate V/s. The State of Maharashtra [Anticipatory Bail Application No. 2040 of 2022 : Bombay High Court]*. The observations in those orders were on the basis of facts of that case.

6. After perusing the averments in the FIR and after reading some of the reports filed by the Police before the Sessions Court in Anticipatory Bail Applications, it can be said that there is involvement of all these Applicants including Vijay Vasudev Revale. Whether their role is only of an agent or whether they have exceeded their roles can be looked into only after the investigation will be conducted. At this stage, it is suffice to say that they have played a role in inducing investors to invest in the company. The offence is under Sections 420, 406, 120(B) read with Section 34 of the Indian Penal Code (45 of 1860) and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (16 of 2000). So, the Investigating Agency needs to be given an opportunity to investigate that matter by having custodial interrogation.

7. Hence, no case is made out. Consequently, all Applications are rejected.

(S. M. MODAK, J.)