2023:BHC-AS:26321

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.446 OF 2021

Ruchi Gavali ... Applicant
versus
The State of Maharashtra ... Respondent

WITH
INTERIM APPLICATION NO.581 OF 2021
IN
ANTICIPATORY BAIL APPLICATION NO.446 OF 2021

Vikaram Mahadev Hinge and Anr. ... Applicants/Interveners
and
Ruchi Gavali ... Applicant
versus
The State of Maharashtra ... Respondent

Mr. Husen Shaikh, for Applicant.
Mrs. A.A.Takalkar, APP for State.
Ms. Sonali R. Chavan i/by Dr. U.P.Warunjikar, for Intervener.
Mr. Sayed, PI Agripada Police Station with Mr. Kambli, PSI Paivavi Police Station present.

CORAM: N.J.JAMADAR, J.

DATE : 5 SEPTEMBER 2023

P.C.

1. Heard the learned Counsel for the parties.

2. This is an application for pre-arrest bail in connection with C.R.No.435 of 2020 registered with Agripada Police Station for the offences punishable under Sections 409, 420 read with Sections 34 of the Indian Penal Code, 1860 and Section 3 of the Maharashtra Protection of Interest of Depositor's (In Financial

Establishments) Act, 1999.

3. Mr. Ravi Gawali, accused No.1, is the husband of the applicant. The accused No.1 allegedly operated a financial establishment namely R.R.World Financial Services. Pandurang Vartak, the first informant's father was induced to invest a sum of Rs.8,25,000/- under the various schemes by promising lucrative returns. Receipts, promissory notes and other documents were executed. A sum of Rs.6,41,250/- was refunded and an amount of Rs.9,17,750/- remained outstanding towards the principal and the return, as promised. Mr. Pandurang Vartak passed away on 15 September 2020. The first informant pursued the matter with Mr. Ravi Gawali and the applicant who was working as an Admin Head in the office of the financial establishment. Having realized that the Accused No.1, applicant and others had defrauded the first informant's father and other numerous investors, the first informant lodged report.

4. Mr. Ravi Gawali, Accused No.1 came to be arrested. By an order dated 23 June 2021 the learned Additional Sessions Judge directed release of the accused No.1 on bail as a statement was made on his behalf that he was ready to sell a flat which stood in the name of the applicant and deposit the sum of Rs.1.61 Crores.

5. The learned Counsel for the applicant submitted that the applicant came to be implicated for the mere reason that she is the wife of the principal accused Ravi Gawali. Allegedly defrauded amount has not been credited to the account of the applicant. In fact, accused No.1 – Ravi Gawali has deposited an approximate amount

of Rs.1.40 Crores. However, the balance amount could not be deposited as he was arrested in another case. It was submitted that the role attributed to the applicant was that of being Admin Head and sporting visiting cards of the said Financial Establishment. Since the co-accused has made a substantial deposit, at this stage, there is no justification for the arrest of the applicant.

6. The learned APP submitted that as many as 118 persons have been defrauded by making promise of handsome return. Those persons have been duped to the tune of Rs.11.45 Crores. The submission that the applicant has no role in the alleged fraudulent activities, is belied by the material on record. In fact, the applicant has passed the receipts.

7. As is evident, more than 100 unsuspecting investors were made to part with substantial amount by making false and fraudulent representations of lucrative returns. The total amount is alleged to be in excess of 11 Crores. There is prima facie material on record to indicate that the applicant has signed the receipts and was working as the Admin Head. At this stage, it would be rather difficult to accede to the submission that the applicant had been roped in merely for being the wife of the accused No.1 – Ravi Gawali. On the contrary, the submission on behalf of the applicant that after sale of the flat, which stood in the name of the applicant, certain amounts came to be deposited, prima facie, fortifies the allegation that the amounts of which the investors were defrauded were utilized to acquire the assets in the name of

the applicant.

8. Number of persons duped and the amount defrauded cannot be said to be small. Investigation is warranted to unearth all the facets of fraud, the role of the applicant therein and the money trail and for that purpose, the custodial interrogation of the applicant seems to be indispensable I am, therefore, not persuaded to exercise the discretion in favour of the applicant.

9. Hence, the following order :

ORDER

(i) The Application stands rejected.

(ii) It is clarified that these prima facie observations are confined to determine the entitlement to pre-arrest bail only.

(iii) Interim Application No.581 of 2021 also stands disposed.

(N.J.JAMADAR, J.)