IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 856 OF 2022

Satyavrat Raghavendra Tripathi ..Applicant

v/s.

The State of Maharashtra . ..Respondents

Ms. Misbaah Solkar for the Applicant.
Mr. P.K.Sanghrajka i/b. R. Ojean Sawant & Associates for the Intervenor.
Mr. R.M.Pethe, APP for the State.

CORAM : ANUJA PRABHUDESSAI ,J.
DATED : 13th MARCH, 2023.

P.C.

1. Mr. Sanghrajka, learned Counsel for the Intervener, states that he wishes to file Intervention Application on behalf of Chhitresh Lakhan. The Intervener is not the first informant in Crime No.511 of 2010 registered with Powai Police Station. It is stated that the Intervener has lodged a separate FIR against the Applicant, pursuant to which Crime No. 958 of 2022 has been registered with Powai Police Station. In view of the above, request to intervene in this matter is rejected.

2.. This is an application under Section 438 Cr.P.C. filed by the aforesaid applicant apprehending his arrest in C.R.No.511 of 2020 registered with Powai Police Station for offences under Section 420, 406 r/w. 34 of IPC.

3. Heard Mr. Solkar, learned Counsel for the Applicant and Mr. Pethe, learned APP for the State. I have perused the records and considered the submissions advanced by the learned Counsel for the respective parties .

4. The aforesaid crime was registered pursuant to the FIR lodged by Chandan Varma. It is the case of the Complainant that he was interested in setting up a muliplex. He did not have sufficient funds and hence he approached the Applicant for investment. The Complainant has stated that he has paid Rs.50,00,000/- to the Applicant for procuring the investment of Rs.25 Crores into his business. The Complainant has alleged that the Applicant did not procure any investment nor did he refund the amount of Rs.50,00,000/-.

5. Learned Counsel for the Applicant states that the co-accused Sameer Javed Baksh had introduced the Applicant to the Complainant. He claims that the Applicant had not induced the Complainant to invest the funds. She further states that the Applicant has transferred the amount of Rs.48,50,000/- in the account of Sameer @ Javed Baksh, and the balance amount of Rs.1,50,000/- was paid to Meenakshi Acharya in cash. She therefore claims that the Applicant is not liable to pay any amount to the Complainant.

6. The records reveal that the Agreement was basically between the Applicant and the Complainant. The records also reveal that the Complainant had not paid money to the Applicant through Sameer @ Javed Baksh, but had transferred the money directly to the account of the Applicant. Hence the Applicant was liable to repay the said amount to the Complainant. Though the Applicant has stated that he has transferred an amount of Rs.1,90,00,000/-, which includes the amount payable to the Complainant, in the account of Sameer, the investigation papers prima facie reveal that said Sameer @ Javed Baksh has re-transferred the amount of Rs.56,72,00,000/- into the account of the Applicant. Learned Counsel for the Applicant states that he is unable to give any explanation for such re-transfer of money into the account of the Applicant.

7. Having gone through the records, in my considered view, there is prima facie material on record to indicate that the Applicant is involved in the offence of misappropriation as well as cheating. The crime needs to be investigated. This is not a case which would justify exercise of discretion under Section 438 of Cr.P.C. Hence the application is dismissed.

(ANUJA PRABHUDESSAI, J.)