

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

ANTICIPATORY BAIL APPLICATION NO. 885 OF 2022

Sweta Kedia

..Applicant

v/s.

The State of Maharashtra & Anr.

..Respondents

**with
INTERIM APPLICATION NO. 1282 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 885 OF 2022**

Vivek Binod Kumar Drolia

..Applicant

v/s.

The State of Maharashtra & Anr.

..Respondents

Adv. Abha Singh i/b. Mr. Aditya Pratap a/w. Mr. Rishab Khot for the Applicant.

Sr. Advocate Mr. Ravi Kadam a/w. Ashwin Thool, Adv. Archismati Chandramane, Adv. Sarthak Bharsakle i/b. Jaymangal Dhanraj for the Intervenor.

Mrs. A.A.Takalkar, APP for the State.

**WITH
ANTICIPATORY BAIL APPLICATION NO. 886 OF 2022**

Pinky Kedia

..Applicant

v/s.

The State of Maharashtra & Anr.

..Respondents

PRASANNA
PRADEEP
SALGAONKAR

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PRASANNA PRADEEP
SALGAONKAR

Date: 2023.07.25
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with

**INTERIM APPLICATION NO. 1284 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 886 OF 2022**

Vivek Binod Kumar Drolia ..Applicant

v/s.

The State of Maharashtra & Anr. ..Respondents

Mr. Aditya Pratap a/w. Mr. Rishab Khot for the Applicant.

Sr. Advocate Mr. Ravi Kadam a/w. Mr. Ashwin Thool, Adv. Archismati Chandramane, Adv. Sarthak Bharsakle i/b. Jaymangal Dhanraj for the Intervenor.

Mrs. A.A.Takalkar, APP for the State.

**WITH
ANTICIPATORY BAIL APPLICATION NO. 891 OF 2022**

Rajesh Kedia ..Applicant

v/s.

The State of Maharashtra & Anr. ..Respondents

**with
INTERIM APPLICATION NO. 1288 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 891 OF 2022**

Vivek Binod Kumar Drolia ..Applicant

v/s.

The State of Maharashtra & Anr. ..Respondents

Mr. Abad Ponda, Sr. Advocate with Mr. Aditya Pratap a/w. Mr. Rishab Khot for the Applicant.

Sr. Advocate Mr. Ravi Kadam a/w. Ashwin Thool, Adv. Archismati Chandramane, Adv. Sarthak Bharsakle i/b. Jaymangal Dhanraj for the

Intervenor.

Mrs. A.A.Takalkar, APP for the State.

P.I.Nitin Gije, from EOW Unit 7.

CORAM : ANUJA PRABHUDESSAI ,J.

DATED : 21st JULY, 2023.

P.C.

1. The applicants apprehend arrest in Crime No. 76 of 2021 being investigated by the Economic Offences Wing for offences under Section 406, 409 r/w. 120B of the Indian Penal Code. The said crime was earlier registered as Crime No. 285 of 2019 before the Azad Maidan Police Station, and subsequently transferred to EOW.

2. Heard Shri Ponda, learned Sr. Counsel for the Applicant in ABA/891/2022, Ms. Abha Singh learned Counsel for the Applicant in ABA/885/2022 and learned Counsel Mr. Aditya Pratap for the Applicant in ABA/886/2022, Shri Ravi Kadam, learned Sr. Counsel for the Intervenor, and Mrs. Takalkar, learned APP for the State. I have perused the records and considered the submissions advanced by the learned Counsel for the respective parties .

3. The dispute in the present case relates to the shares worth Rs.70 Crores. It is the case of the first informant that these shares were lent to the applicants, who are the Directors of three companies namely Sanghi

Udyog Private Limited and Baba Bhootnath Private Limited and Baba Bhootnath Trade and Commerce Limited. It is alleged that the applicants were not to trade the said shares, despite which, the applicants raised loan on the said shares and thereafter sold the shares. Whereas, the contention of the applicants is that the said shares were given for trading purpose. The applicants have also stated that the MOU dated 1.2.2016 and 24.7.2019 are forged and fabricated. Having heard learned Counsel for the applicants, and the learned Counsel for the Intervenor, it is evident that the dispute is regarding handing over of shares. The question whether the shares were given as lending/ margin and/or for trading purpose is the issue which will have to be decided on merits.

4. Learned APP states that custodial interrogation is necessary to ascertain the trail of money. It is pertinent to note that the crime was registered in the year 2019, the applicants were on interim bail since then. It is stated that the applicants have reported to the Investigating Officer and have been interrogated on several dates. The Investigating Officer, therefore had sufficient time and opportunity to investigate the crime.

5. Having considered the facts and circumstances of the case, in my considered view, no case is made out for custodial interrogation. Hence

the applications are allowed on the following terms and conditions.

- (i) In the event of arrest of the Applicants in Crime No. 76 of 2021 being investigated by the Economic Offences Wing, the Applicants be released on bail on furnishing bail bond of Rs.50,000/- (Rupees Fifty Thousand Only) each with one or two sureties in the like amount;
- (ii) The Applicant shall report to the Investigating Officer as and when required by the Investigating Officer.
- (iii) The Applicants shall not leave the country without prior permission from the Court;
- (iv) The Applicants shall hand over their passports to the Investigating Officer;
- (v) The Applicants shall keep the Investigating Officer informed of their current address, mobile/contact details, and/or change of residence or mobile/contact details from time to time.
- (vi) The Applicants shall not interfere with the Complainant and the other witnesses, or tamper with the evidence in any manner.

. **Applications stand disposed of.**

. **Interim applications stand disposed of in view of disposal of the Anticipatory Bail Applications.**

(ANUJA PRABHUDESSAI, J.)