IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 1560 OF 2023

Prabhakar Manjunath Bhandari ...Applicant
vs.
The State of Maharashtra ...Respondent

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Mr. Amit Singh - Advocate for the Applicant
Mr. H. J. Dedhia - APP for the Respondent-State
API Ralebhat – Central Police Station

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CORAM : S. M. MODAK, J.

DATE : 05th JUNE, 2023

P. C. :-

1. Heard learned Advocate for the Applicant and learned APP. Officer is present.

2. The present Applicant is Chairman of one Jeevan Adhar Nagiri Co-operative Society Limited. The office is near Bharat Cinema, Ulhasnagar No. 3. Central Police Station, Ulhasnagar have registered an offence on 03/11/2022 against in all two persons. They are Shakir Shaikh (who is arrested and charge-sheet is filed against him) and the present Applicant. The offences are under Sections 420, 409 read with 34 of the Indian Penal Code and Section

3 of the Maharashtra Protection of Interest of Depositors Act. The first informant is investor in that Patpedhi. Time and again he has invested various amounts. He says that he alongwith his mother, his friend one Vikrant Thakur and one Aakash Khandare were persuaded to invest the amount in Patpedhi and they were not returned the said amount.

3. Various contentions are raised including the present Applicant was Chairman of the Society only on paper and in fact the business is being looked after by arrested accused Shakir Shaikh. His wife Shahajaha Shakir Shaikh is also one of the wanted accused. There is also reliance on the complaint filed by this Applicant on 21/01/2021 with Central Police Station Ulhasnagar. He has lodged a complaint that few of the daily agents have started blaming the present Applicant for the reason that the Applicant ran away by misappropriating the investments belonging to certain persons. He has also made certain allegations against the Board of director of Patpedhi to whom he has described as his partner. There is an allegation that the said Shakir Shaikh has not returned 40 % of the members of their fixed deposit amount.

4. There is contention raised that let prosecution to show

any documents to suggest that money has been accepted by the Applicant from any of the depositors or any money is transferred to his bank account.

5. When I have heard learned APP and when I have perused investigation papers, I find sufficient materials thereby suggesting that custodial interrogation of the Applicant is required. Few of the materials can be referred. It consists of bank statements issued by the Federal Bank. The said account stands in the name of the Applicant and huge amounts in Lakhs of rupees were deposited/transferred either in cash or from the account of Jeevan Adhar Nagiri Co-operative Society Limited.

6. Furthermore some of the Co-Directors have also made allegations against the present Applicant and arrested accused. In fact they have complained that they have not signed on the nomination papers while contesting the election of the Board of Directors of the said society. They came to know later on. One of such statement is Sachin Dhale. There are also other statements. Whereas one of such statement is of employee Tejasvi Shejwal. She was asked to put signatures on the nomination form of the election. However when she has refused, the present Applicant has put

signature of those candidates.

7. The misappropriated amount involved is in tune of Rs. 60,59,203/- and more. There are more than 400 investors. So I do not thing case for anticipatory bail is made out.

8. Hence the Anticipatory Bail application is rejected.

9. It is made clear that the these are my *prima-facie* observations.

[S. M. MODAK, J.]