

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

INTERIM APPLICATION NO.2815 OF 2023
IN
ANTICIPATORY BAIL APPLICATION NO.3443 OF 2022
WITH
ANTICIPATORY BAIL APPLICATION NO.2820 OF 2023

Panchshil Foundation Pvt. Ltd. ...Applicant

vs.

The State of Maharashtra ...Respondent

Mr. Pramod Pawar, for the Applicant in IA No. 2815 of 2023.

Ms. Prabha Badadare, for the Applicant in ABA No. 3443 of 2022.

Mr. S.H. Yadav, APP, for the Respondent/State.

CORAM : N. J. JAMADAR, J.

DATE : OCTOBER 30, 2023

P.C.:

1. Heard the learned counsel for the applicant.
2. De-tag ABA No. 2820 of 2023 and list separately on 12th December, 2023.
3. Heard the learned counsel for the applicant and the learned APP for the State on IA No. 2815 of 2023.
4. This is an application to permit to withdraw the sum of Rs. 27,25,000/- deposited by the accused in this Court. Accused Vrushali Pandit is the wife of the co-accused Sanjay Pandit. The co-accused Sanjay had allegedly forged the signatures of Sagar Chordiya, the authorized signatory, and duped the Panchshil Foundation, a group company of A to Z Online Services Private Limited, of which Pradip Banthiya, the first informant is a Director.

It transpired that the said amount has been credited to the account of the applicant.

5. When the bail application was listed before the Court on 20th December, 2022 the applicant/accused Vrushali in ABA No. 3443 of 2023, had offered to deposit the amount of Rs. 10 lakhs. By a subsequent order dated 23rd January, 2023 the accused Vrushali was permitted to deposit the amount of Rs. 17,25,000/-. The applicant seeks withdrawal of the said amount as the co-accused has defrauded Panchshil Foundation and the very same amount was credited to the account of the applicant in ABA No. 3443 of 2022.

6. The learned counsel for the applicant submitted that the question as to whether the co-accused has defrauded the said amount and the very amount was credited to the account of the applicant is a matter for trial. Therefore, at this juncture, the applicant cannot be permitted to withdraw the amount. If eventually, it turns out that the amount of Rs. 27,25,000/- credited to the account of the applicant in ABA No. 3443 of 2022 is not the amount which the accused No. 1 Sanjay had allegedly misappropriated, the applicant Vrushali would be left in lurch.

7. Attention of the Court was invited to an order dated 22nd February, 2019 whereby this Court had refused to permit the

applicant therein to withdraw the amount deposited by the accused.

8. I have perused the averments in the application of accused Vrushali. The applicant, it does not seem, had claimed that the amount which came to be credited to her account from the account of Sanjay, was from another source. Before this Court as well, it seems, the applicant Vrushali offered to deposit the amount without any qualification. It appears that the Panchshil Foundation is engaged in welfare and charitable activities. In the circumstances, it would be appropriate to permit the applicant to withdraw the amount subject to furnishing an undertaking to bring back the said amount along with such interest as may be directed by this Court, depending on the outcome of the trial in C.R. No. 523 of 2022 registered with Yerwada police station, Pune.

Hence, the following order.

ORDER

The Managing Director of Panchshil Foundation be permitted to withdraw the amount of Rs. 27,25,000/- deposited by the applicant Vrushali Pandit upon furnishing an undertaking to bring back the said amount along with such interest, as the Court may direct depending on the outcome of the trial arising out of C.R. No. 523 of 2022 registered with Yerwada police station.

Application disposed.

(N. J. JAMADAR, J.)