IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 3176 OF 2022

1. Mahendra Pratap Singh
2. Anilkumar Mahendra Pratap Singh ..Applicant

v/s.

The State of Maharashtra . ..Respondents

WITH
INTERIM APPLICATION NO. 3880 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 3176 OF 2022

Dr. Vishal Gupta ..Applicant

v/s.

The State of Maharashtra & Ors. ..Respondents

WITH
INTERIM APPLICATION NO. 3896 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 3176 OF 2022

Dr. Amol Ambekar ..Applicant

v/s.

The State of Maharashtra . ..Respondents

WITH
INTERIM APPLICATION NO. 3962 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 3176 OF 2022

Devendra Gupta ..Applicant

v/s.

The State of Maharashtra & Anr. ..Respondents

WITH
INTERIM APPLICATION NO. 3895 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO. 3176 OF 2022

Dr. Yogesh Kumar Shukla & Anr. ..Applicant

v/s.

The State of Maharashtra . ..Respondents

Mr.Abad Ponda, Senior Counsel with Mr. Nilesh Pandey, Mr. Sameer Vispute, Mr. Rahul Bhosale i/b. Mr. Nilesh Pandey for the Applicants in ABA/3176/2022.

Mr. S.V.Gavand APP for the State.

Mr. S.N.Raj i/b. Ms. Janki Sampat for the Intervenor in IA/3896/2022.

Dr. Abhinav Chandrachud i/b. Mr. Rahul Karnik for the Applicant in IA/3895/2022.

Mr. Mahendra Savardekar, Unit-8, EOW, Mumbai, present.

CORAM : ANUJA PRABHUDESSAI, J.
DATED : 12th JUNE, 2023.

P.C.

. The Applicants seek pre-arrest bail in Crime No.1168 of 2022 registered with Samta Nagar Police Station, re-registered as Crime No.139 of 2022, and investigated by EOW Unit 8, Mumbai for offences under Section 406, 420 r/w. 34 of the Indian Penal Code and Section 3 of The Maharashtra Protection of Interest of Depositors Act, 1999.

2. Heard Sr. Counsel Mr. Ponda, for the Applicant, learned APP Mr. Gavand for the State, learned Counsel Dr. Chandrachud and Mr. Raj for the Intervenor/first informant. I have perused the records and considered the submissions advanced by the learned Counsel for the respective parties.

3. The aforesaid crime was registered pursuant to the first information report lodged by Dr. Yogeshkumar Shukla. The facts narrated in the FIR prima facie reveal that Dr. Vishal had introduced the first informant to the co-accused Sunil Singh, a doctor in Ayurveda. Said Sunil Singh was engaged in the business of sale, purchase and manufacture of Ayurvedic medicines through three establishments / companies viz. Swasthyam Ayurved, Serinity Swasthyam Ayurved Pvt. Ltd. and Ayurmart Pvt. Ltd. Dr. Vishal had informed the first informant that he had invested Rs.1 Crore in the said trading business on an assurance of high returns of 48 % per anum. The first informant alleged that the co-accused Dr. Sunil

Singh induced him to invest money in the said business on an assurance of high returns and with an offer to make him a Director of the said companies and a brand Ambassador on monthly remuneration of Rs.4,10,000/-. He initially invested an amount of Rs.1,55,61,200/- . He was paid an amount of Rs.33 lakhs by RTGS and Rs.5,16,000/- by cash towards interest for six months on the initial investment. He was informed that he was made a Director of Ayurmart Company, and was also paid remuneration of Rs.4,10,000/- since August 2021. He claims that the co-accused, the Applicant and their associates induced him in investing more money. Accordingly, the first informant and his family members invested total amount of Rs.4,32,11,200/-. The grievance of the first informant is that the Applicants neither paid the returns as assured nor returned the money. Hence the FIR.

4. The first information report prima facie reveals that the financial dispute is essentially between the first informant and Sunil Singh, who is the Proprietor/ Director of Swastyam Ayurved, Serenity Swastyam, and Ayurmart Pvt. Ltd. These Applicants are not the Directors or the proprietors of the said companies/establishments. Apart from the bare statement of the first

informant, there is no material on record to indicate that these applicants were involved in inducing him in investing the money. In fact, the records prima facie indicate that the first informant had invested money at the request of the co-accused Sunil Singh, who was introduced to him by Dr. Vishal. There is no prima facie material to indicate that these Applicants are the beneficiaries of the transaction between the first informant and Sunil Singh. It appears that they have been roped in only because they are related to the main accused. The above facts and circumstances, particularly the nature of accusations against these applicants, and the material in support thereof, in my considered view, do not justify custodial interrogation. Moreover, the Applicants are on interim bail since long, and have co-operated with the investigation.

. Under the circumstances, the application is allowed on the following terms and conditions:-

(i) In the event of arrest of the Applicants in C.R. No.1168 of 2022, the Applicants shall be released on bail on furnishing bail bonds of Rs.50,000/- each with one or two sureties in the like amount;

(ii) The Applicants shall report to the Investigating Officers as and when required by the Investigating Officer for the purpose of investigation;

(iii) The Applicant No.2 shall make himself available as and when required by the Investigating Officer or by the Court;

(iv) The Applicants shall not tamper with the prosecution evidence and or influence the witnesses in any manner;

(v) The Applicants shall keep the Investigating Officer informed of their current address and mobile contact numbers, an/or change of residence or mobile details, if any, from time to time.

. The Interim Applications stand disposed of.

(ANUJA PRABHUDESSAI, J.)