

Santosh

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

ANTICIPATORY BAIL APPLICATION NO. 3130 OF 2023

SANTOSH
SUBHASH
KULKARNI

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Deepika Dinesh Kurkute ...Applicant
Versus
The State of Maharashtra ...Respondent

Mr. Aniket Nikam, i/b Amit Icham, for the Applicant.
Mr. M. G. Patil, APP for the State/Respondent.
Mr. Rakesh Sarde, PSI, EOW Pimpri-Chinchwad, present.

CORAM: N. J. JAMADAR, J.
DATED: 4th NOVEMBER, 2023

ORDER:-

1. Heard the learned Counsel for the applicant and the learned APP for the State.
2. This is an application for pre-arrest bail in connection with CR No.214 of 2021, registered with Bhosari MIDC Police Station, Pimpri-Chinchwad, for the offences punishable under Sections 420 and 406 read with Section 34 of Indian Penal Code, 1860 ("the Penal Code") and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999.
3. The gravamen of indictment against the applicant is that Dream Vision 4U Trade Pvt. Ltd., a financial establishment, was floated by accused No.1 Dinesh Kurkute,

her husband. He was the Chief Managing Director thereof. The applicant was the Director. The applicant and co-accused induced a number of persons to invest various amounts by making false promise of lucrative returns. Eventually neither the principal amount nor the return, as promised, was paid.

4. The learned Counsel for the applicant submitted that the husband of the applicant was the principal officer of the said financial establishment. He was arrested and has been released on bail. Likewise, few of the co-accused, who were stated to be the beneficiary of the fraudulent acts have been granted pre-arrest bail by the Supreme Court. Charge-sheet has been lodged. Therefore, at this stage, the custodial interrogation of the applicant is not warranted.

5. The learned APP, on the other hand, submitted that the applicant was the Director of the financial establishment. Her role is distinct from that of the accused, who have been granted pre-arrest bail. The learned APP further submitted that there is material to show that the applicant had benefited to tune of Rs.12,67,874/-.

6. In the wake of the aforesaid submission, the learned Counsel for the applicant, on instructions, submits that the

applicant is willing to deposit the said amount of Rs.12,67,874/-.

7. In view of the aforesaid statement and the facts that the investigation is practically complete for all intent and purpose as charge-sheet has been lodged and the liability of the each of the persons, who are the alleged beneficiaries of the fraud, has been also determined, the principal accused has been granted bail and few of the co-accused have also given the dispensation of pre-arrest bail, at this stage, the custodial interrogation of the applicant, who is a woman, does not seem to be warranted. Therefore, recording the statement on behalf of the applicant that the applicant is willing to deposit amount of Rs.12,67,874/-, as an undertaking given to the Court, the applicant can be released on pre-arrest bail.

8. Hence the following order:

: O R D E R :

- (i) As undertaken, the applicant shall deposit the sum of Rs.12,67,874/- before the Special Court within a period of four weeks from today.
- (ii) Subject to deposit of the aforesaid amount, in the event of arrest of the applicant in CR No.214 of 2021, registered with Bhosari MIDC Police Station, Pimpri-

Chinchwad, the applicant be released on bail on furnishing a PR Bond in the sum of Rs.30,000/- with one or two sureties in the like amount.

- (iii) The applicant shall cooperate with the investigation and attend Bhosari MIDC Police Station on 9th and 10th November, 2023 in between 10.00 am. to 1.00 pm. and, thereafter, as and when directed.
- (iv) The applicant shall not tamper with the prosecution evidence and/or give threat or inducement to the first informant or any of the persons acquainted with the facts of the case.
- (v) The applicant shall regularly attend the proceedings before the jurisdictional Court.
- (vi) It is clarified that these *prima facie* observations are confined to determine entitlement to pre-arrest bail only.
- (vii) In the event of non-compliance of the undertaking to deposit the amount of Rs.12,67,874/- the consequences will follow.

Application stands disposed.

[N. J. JAMADAR, J.]