IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 3493 OF 2022

Nilesh Shankar Potsure … Applicant
V/s.
The State of Maharashtra … Respondent

Mr. Rakesh N. Bhatkar with Mr. Mohan N. Devkule, Adv. for the Applicant.

Mr. S. V. Gavand, APP for the Respondent/State.

PSI Shital Balasaheb Patil, Control Room Ratnagiri Mandangad Police Station.

CORAM : SMT. ANUJA PRABHUDESSAI, J.

DATED : MARCH 31, 2023

P.C. :

1. This is an application under Section 438 of the Code of Criminal Procedure, 1973, filed by the aforesaid Applicant apprehending his arrest in Crime No. 72 of 2022 registered with Mandangad Police Station at Mandangad, Ratnagiri for the offences under Section 420, 406, 409, 468, 471 & 120(B) read with 34 of the Indian Penal Code, 1860, under Section 3 & 4 of MPID Act and under Section 3 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978.

2. Heard learned Counsel for the Applicant and learned APP for the State. Perused the record 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 Yash Dipak Ghosalkar. The facts narrated in the First Information Report *prima-facie* reveal that the Applicant had an office at Mandangad to carry on the business of investment. The Applicant induced the First Informant to invest money on an assurance that he will make profit from such investment. The Applicant also assured him that his money would be safe and that several persons had invested money in the said scheme. The First Informant invested total amount of Rs. 16,15,020/-. Several others also invested money in the said scheme. The Applicant did not pay the profit as assured and refused to repay the principle amount invested by the First Informant.

4. The records *prima-facie* reveal that apart from the First Informant, several others had invested money in the bogus scheme floated by the Applicant. The Applicant has deceived and cheated the First Informant and 32 other investors to the tune of Rs. 1,93,43,610/-. The investigation is still in progress. The Investigating Agency is still ascertaining the details of other investors. Considering the nature of accusation and the report filed by the police, this Court (**Coram : S. M. Modak, J.**) has rejected the application filed by the co-accused. The Applicant stands on the same footing and doesn't deserve exercise of discretion in his favour. Considering the facts and circumstances, the application stands dismissed.

(SMT. ANUJA PRABHUDESSAI, J.)