

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (ABA) NO.894/2022

Vijay S/o Vasudev Yergude Vs. The State of Maharashtra

Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.

Court's or Judge's Orders.

Mr. A.D.Hazare, Advocate for applicant.
Mr. V.A.Thakre, APP for respondent.

CORAM : ANIL L. PANSARE J.

DATE : 17/01/2023

1. Heard.

2. The allegations against the applicant are that he was Regional Manager in the Company named "Kalkam Real Infra India Ltd." (Vidarbha region). He has encouraged 1847 investors to invest amount in the schemes by assuring unrealistic returns. Along with the applicant, there are six more accused. They are the Chairman, Managing Directors, Unit head etc.

3. The learned counsel for the applicant submits that co-accused have been granted regular bail. He further submits that main accused i.e.

Chairman and Managing Directors have been released on bail on the condition that they shall deposit Rs. Three crores in six installments i.e. Rs. 50 lakhs every month with effect from 25.12.2022. According to him, nothing has recovered from the applicant. He also submits that he is not Regional Manager but, is/was commission agent and used to get 0.4% commission of the investment made by the investors.

4. As against, learned APP submits that the allegations are serious. The applicant has encouraged investors to invest the amount by promising unrealistic returns, which is 12% per month. The amount of investment goes to Rupees Eight crores approximately. According to him, custodial interrogation of the applicant is required to make further investigation and to get bank account details, mobile phones and individual property details, benami property details of the applicant so as to attach the same in order to protect the interest of the investors. Learned APP further submits that two offences have been registered against the applicant.

5. Considered the rival submissions. FIR has been lodged on 17.5.2022. The applicant

approached trial Court on 25.7.2022 for grant of anticipatory bail. Interim protection was granted, however, on 23.8.2022, the application came to be rejected. The applicant thereafter approached this Court on 20.12.2022. The Investigating Officer thought it proper not to arrest the applicant during the period when there was no protection.

6. Learned APP submits that he might have avoided the arrest however, there is nothing on record to support such contentions. Co-accused have been released on regular bail on the condition that Chairman and Managing Director shall deposit Rs. Three crores in six installments i.e. Rs. 50 lakhs every month with effect from 25.12.2022. Thus, interest of investors is being taken care of.

7. The question remains of custodial interrogation of the applicant. The reason put forth for custodial interrogation is to get the bank account details, mobile phones and individual property details, benami property details of the applicant so as to attach the same in order to protect the interest of the investors. The information on all these points can be obtained by putting the applicant in appropriate terms. However, considering the nature of the allegations and role played by the applicant

which appears to be of agent and not of principal, the applicant is entitled for the reliefs. Upon inquiry, the learned counsel for the applicant submits that applicant owns immovable property in Chandrapur and therefore, has strong roots in the locality.

8. So far as antecedents are concerned, learned APP has referred to two cases, which includes the present case and one similar case against the same Company but in different place. The antecedents cannot be said to be detrimental to the applicant's case. The applicant has, therefore, made out a case for grant of bail. Hence, following order:

(i) Criminal Application is allowed.

(ii) In the event of arrest in connection with Crime No.0498/2022 registered with Police Station, Ramnagar, Dist. Chandrapur for the offences punishable under Sections 406, 409, 420 read with Section 34 of Indian Penal Code, the Applicant – Vijay s/o Vasudev Yergude be released on bail on he executing PR Bond in the sum of Rs.15,000/- with one or two solvent sureties in the like amount.

(iii) The Applicant shall remain present before the Police Station concerned on every Sunday between 10.00 a.m. to 1.00 p.m.

(iv) The applicant to furnish details of immovable property to the Investigating Officer.

(v) The Applicant shall co-operate with the investigation.

(vi) The Applicant shall not directly or indirectly make any inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him/her from disclosing such facts to the Court or any Police Officer.

(vii) The Applicant shall not obstruct or hamper the police investigation and not play mischief with the evidence collected or yet to be collected by the Police.

(viii) The Applicant shall not leave the territory of Chandrapur City without prior permission of the Court, till the trial is over.

(ix) The Applicant shall maintain law and order.

(x) The Applicant shall, at the time of execution of bond, furnish his address and telephone/mobile number(s) to the Investigating Officer and the Court concerned, and shall not change the residence till the final disposal of the case.

(xi) In case of breach of any conditions, the learned trial court is at liberty to cancel the bail after giving opportunity of hearing to both the sides.

JUDGE

Signed By: MUKUND
LAXMANRAO AMBULKAR
Private Secretary

Signing Date: 18.01.2023 14:50