



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

ANTICIPATORY BAIL APPLICATION NO. 1163 OF 2024

AJINATH MACCHINDRA BARDE
VERSUS
THE STATE OF MAHARASHTRA AND ANOTHER

Mr. N. B. Narwade, Advocate for the applicant
Mr. M. K. Goyanka, APP for the respondent/State
Mr. Y. V. Kakde, Advocate for the informant

CORAM : R. M. JOSHI, J.

DATE : 16th OCTOBER, 2024

PER COURT :-

1. Applicant apprehends arrest in connection with Crime No. 448 of 2024 registered with Shevgaon Police Station, Tq. Shevgaon, Dist. Ahmednagar for the offence punishable under Sections 420, 406 of the Indian Penal Code and Section 3 of M.P.I.D.

2. First informant is retired teacher and claims that she has invested all her retiral benefits in Arthdeep Urban Nidhhi Limited, Shevgaon. It is stated in the report that her ex-student Balasaheb Pawar approached her informing that he along with other respectable persons have started the said investment company. He has also name present applicant to be his maternal uncle and director. It is alleged that after period of investment was over the amounts were not returned to the informant.

3. Learned counsel for the applicant submits that though the applicant is the director of the Company, he has never participated in the affairs of the company and that there are no allegations against the applicant that he instigated the informant or any other person to deposit the amount therein. It is his submission that the applicant is not the beneficiary of the crime.

4. Learned APP and learned counsel for the informant opposed the application on the ground that applicant is the director of Company therefore he is a responsible for its affairs. It is submitted that there is mention of the present applicant's name in the first information report. It is their contention that having regard to the nature of offence wherein there is misappropriation of funds of number of investors, it is not fit case for grant of anticipatory bail.

5. There is no dispute made made by the applicant with regard to the fact he is the director of the company. He, however, has specifically come out a case that he never participated in the affairs of the company nor is the beneficiary of the crime. During the course of investigation no evidence could be collected by the Investigating Agency indicating his participation in the affairs of the company nor there is any evidence to show that he is beneficiary of the crime. Now, the charge-sheet is filed. As such, evidence on record is insufficient to connect the

applicant with this crime. Hence, application stands allowed in following terms.

ORDER

(i) In the event of arrest of applicant in connection with Crime No. 448 of 2024 registered with Shevgaon Police Station, Tq. Shevgaon, Dist. Ahmednagar for the offence punishable under Sections 420, 406 of the Indian Penal Code and Section 3 of M.P.I.D., he shall be released on bail on furnishing PR Bond of Rs.15,000/- (Rupees Fifteen Thousand only) with one solvent surety in the like amount.

(ii) He shall not contact the witnesses directly or indirectly.

(iii) He shall not interfere with the evidence in any manner whatsoever.

(iv) He is further directed to cooperate the investigating agency for further investigation.

(v) Learned APP to communicate this order forthwith to concerned police station.

(R. M. JOSHI, J.)

ssp