

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

ANTICIPATORY BAIL APPLICATION NO.264 OF 2024

Preeti Vyankatesh Bhoi

.... Applicant

versus

State of Maharashtra

.... Respondent

.....

- Mr. Amey Abhay Sirsikar a/w Mr. Vikrant Chaudhary, Advocate for Applicant.
- Smt. M. H. Mhatre, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.

DATE : 01st FEBRUARY, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.304/2023, dated 30/08/2023, registered with Ichalkaranji Police Station, Kolhapur, under sections 420, 120-B, 406, 409, 506 r/w 34 of the Indian Penal Code and under sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. Heard Mr. Amey Sirsikar, learned counsel for the Applicant and Smt. M. H. Mhatre, learned APP for the State.

3. The FIR is lodged by one Pandharinath Mahajan. He has stated that he was knowing one Vyakatesh Bhoi. He met him in 2021. He was accompanied by Chetan Mohire, Pranali Hohire and Pragati Solankure. They told him that they were marketing Crypto currency by name Global Digital Cluster Coin (GDCC). They told him that if he invested in that scheme, he would get double the amount within one year. At that point of time, the value of one coin of crypto currency was Rs.3,300/-, but when it would be launched, it would be around Rs.1,00,000/-. It was expected to be launched on 25/12/2022. All of them encouraged the informant to invest in that scheme. They held a seminar at Ichalkaranji in October 2021. He has stated that at the time of seminar the present Applicant was also present. She was wife of the aforementioned Vyankatesh. The FIR goes on to mention that different amounts were invested by different people. The gist of the FIR is that to the knowledge of the present informant he himself and others had invested Rs.37,30,905/- in the various schemes for purchasing crypto currency. However, nothing further transpired and they lost their

money. On this basis, the FIR is lodged. The investigation is carried out. The main accused were arrested. The Applicant is seeking protection u/s 438 of Cr.P.C. in connection with this offence.

4. Learned counsel for the Applicant submitted that there are no specific allegations against the present Applicant. The charge-sheet is filed against all the other accused and there is not a single statement mentioning that the Applicant herself had made any representation. She is roped in only because she is wife of the main accused Vyankatesh. He further submitted that the entire amount mentioned in the charge-sheet is around more than 12 crores. The Applicant is not a beneficiary in such investments. She was not a Director of any financial institution. Therefore, none of the offence mentioned against the accused in the charge-sheet or in the FIR is made out against the present Applicant. He submitted that the Applicant is a lady. She has a 10 year old son and a 11 year old daughter. Her arrest will cause prejudice not only to her but to her children as well.

5. Learned APP opposed these submissions. However, she conceded that the investigation has revealed that the Applicant herself had not made any representation to any of the investors. She submitted that the investigation has revealed that the Applicant has really received Rs.4,00,000/- in her personal bank account. She has also purchased a piece of land in her own name. Beyond that there is no material against the present Applicant.

6. I have considered these submissions. The charge-sheet against other accused mentions that there were 21 investors excluding the present informant. The total investment was Rs.12,39,81,858/-. Out of that only a comparatively small amount of Rs.4,00,000/- has gone in the account of the present Applicant. Significantly there is no statement of any of the investors about any active role played by the Applicant. None of them has stated that the Applicant has made any representation or had induced the investors to invest in that scheme. The

purchase of land is a total different subject matter and it is not pertaining to the present offence. It is not the case of the investigating agency that the land was purchased by using that money. In any case, the main accused appears to be the Applicant's husband. Her custodial interrogation in the backdrop of this vague allegation will not serve any purpose. The Applicant is a lady with small children. This is also an additional ground to grant her anticipatory bail particularly when no active role is played by her.

7. Hence, the following order :

ORDER

- (i) In the event of her arrest in connection with C.R.No.304/2023, dated 30/08/2023, registered with Ichalkaranji Police Station, Kolhapur, the Applicant is directed to be released on bail on her furnishing PR bond in the sum of Rs.30,000/- (Rupees Thirty Thousand Only) with one or two sureties in the like amount.

- (ii) The Applicant shall attend the concerned Police Station from 20/02/2024 to 23/02/2024 between 01.00 to 05.00 p.m. and thereafter as and when called and shall cooperate with the investigation.
- (iii) The application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)