rajshree

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO.980 OF 2022
ALONGWITH
INTERIM APPLICATION NO.4358 OF 2022
IN
ANTICIPATORY BAIL APPLICATION NO.980 OF 2022

Vishnu Pandurang Dalvi & Anr.	]	..	Applicants
vs.			
State of Maharashtra & Anr.	]	..	Respondents

Mr.Zaid Qureshi a/w Ms.Meenaz Mozawala i/b Hulyalkar & Associates for the Applicants.

Ms.Rutuja Ambekar, APP for the State.

Mr.Rakesh Bhatkar a/w Mr.Mohan Devkule, Mr.Mohit Dalvi, Ms.Asmita Samel and Ms.Aarya Ambulkar, for Respondent No.2.

CORAM : NITIN W. SAMBRE, J

DATE : 4th JULY, 2025.

P.C.

1. In CR No.256/2020 registered on 03.11.2020 with Chiplun Police Station for the offence punishable under Sections 406, 409 and 420 read with 34 of the IPC and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishment) Act, 1999, the Applicants are seeking pre-arrest bail.

2. The Complainant has alleged that they were made to invest and deposit certain amount in the Company of the Applicants with assured returns and such amount is not paid.

3. The learned counsel for the Applicant would strenuously urge that out of the total liability of Rs.16 Crores, as was existing in the year 2020, an amount of Rs.28 Lakhs is deposited before this Court whereas, an amount of Rs.7.95 Crores is paid to various depositors. As such, he would claim that the Applicant has bonafides to repay the entire amount to the depositors and has accordingly taken steps in the matter. He would claim that a running hotel even if mortgaged, which is worth Rs.7 Crores, can be also utilized for assuring refund to the depositors.

4. As against this, the learned APP with the assistance of the learned counsel for the complainant submits that the Applicants but for the deposit of Rs. 28 Lakhs, have not paid any amount.

5. I have considered the rival claims.

6. The fact remains that the amount has been received by the Applicants in company and they have used the same for various purposes. It can be borne out of the record that there was assurance by the Applicants that the amount shall be repaid to the depositors with assured interest , which they have failed to.

7. Merely because an amount of Rs. 28 Lakhs is deposited in this

Court, or the mortgage of hotel worth worth Rs.7 Crores, by itself cannot lay to an inference that the Applicants have bonafides to repay the amount to the depositors.

8. The alleged claim of repayment to the depositors to the extent of Rs.7.95 crores is also without any basis and the complainants have disputed the said fact.

9. As such, having regard to the fact that the amount is deposited in the Applicant's company and they have failed to repay the amount, the Applicants can be said to be prima facie involved in white collar crime, which is a commercial offence. That being so, no case is made out for granting pre-arrest bail. The Application stands rejected. Consequent to this, Interim Application also stands disposed off.

10. However, it is made clear that the amount deposited by the Applicants be made over to the Deputy Commissioner, who is the Competent Authority under the MPID Act, before whom the complainants/intervenors can lodged claim.

11. The learned Advocate for the Applicants prays for extension of ad interim protection for a period of 3 weeks.

In view of the above, interim protection shall remain in force for a period of three weeks from today.

(NITIN W. SAMBRE, J)