

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

ANTICIPATORY BAIL APPLICATION NO. 3293 OF 2023

Vinod s/o Tarachand Rathod	...Applicant
Versus	
State Of Maharashtra	...Respondent

Mr. Yashwant Jadhav, appeared through VC for applicant.

Ms. Mahalaxmi Ganapathy, APP for the Respondent – State.

CORAM	:	N. J. JAMADAR, J.
DATE	:	18th JULY 2024

Digitally signed by
N. J. JAMADAR, J.
DN: cn=N. J. JAMADAR, j, o=JUDGE, ou=JUDICATURE, email=N.J.JAMADAR@JUDICATURE, c=IN

PC.:

1. Heard the learned Counsel for the applicant and the learned APP for Respondent-State.

2. This is an application for pre-arrest bail in C.R. No.391 of 2023, registered with Rajarampuri Police Station, Kolhpur, for the offences punishable under Sections 120B, 406, 409 and 420 read with Section 34 of the Indian Penal Code, 1860 (“the Penal Code”) and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

3. By an order dated 28th November 2023, This Court had granted interim Bail observing, *inter alia*, as under:-

“3. The applicant apprehends arrest as a notice under Section 160 of the Criminal Procedure Code was served on the applicant on

30th August 2023. The applicant has not been named in the FIR. In the reply to the application for pre-arrest bail filed before the Court of Session. The Investigating Officer resisted the applicant on the ground that there is material to indicate that accused No.1 Sangram Naik has invested an amount of Rs. 2 Crore with Heritage Auctions with which the applicant is concerned. It is, therefore, necessary to ascertain whether the applicant is a privy to the offences.

4. *Prima facie* it appears that the applicant has not made any fraudulent representation and accepted the deposits from the first informant and other investors. The applicant is alleged to be one of the persons concerned with Heritage Auctions in which accused No.1 Sangram Naik had allegedly invested the amount which was collected from the investors.

5. In the circumstances, at this stage, the liberty of the applicant can be protected while directing him to join in the investigation. If the investigation reveals the complicity of the applicant, the said factor can be considered at the stage of final adjudication of the prayer for pre-arrest bail.”

4. The learned Counsel for the applicant submits that the applicant has appeared before the Investigating Officer and co-operated with the investigation. The applicant was not initially named in the FIR. Charge-sheet has been lodged. All the accused, except one, have already been enlarged on bail. Therefore, at this stage, the order of interim bail deserves to be made absolute.

5. Learned APP resisted the prayer for pre-arrest bail. Attention of the Court was invited to the statements of Irshad Nadaf and the co-accused Vijay Jadhav.

6. I have perused the statement of Irshad Nadaf. It appears that the role attributed to the applicant is that of a person, who was present when the discussions is to invest the amount took place and

the amounts were allegedly delivered and/or transferred to the account of Raju and Sushil. It does not appear that the amount was paid to the applicant. The statement of co-accused which is recorded before the I.O. does not deserve to be looked into.

7. In the aforesaid view of the matter and having regard to the fact that the investigation is practically complete, Charge-sheet has been lodged and all accused, but one, have been enlarged on bail, I am inclined to make interim order absolute on the terms and conditions incorporated therein. Hence, the following Order:-

ORDER

- (i) Order dated 28th November 2023 is made absolute on the terms and conditions incorporated therein.
- (ii) In addition, the applicant shall appear before the Investigating Officer as and when directed.
- (iii) The applicant shall regularly appear before the Jurisdictional Court.
- (iv) Application stands disposed off.

(N. J. JAMADAR, J.)