

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

ANTICIPATORY BAIL APPLICATION NO.296 OF 2024

Kajal Rohit Virkayade

.... Applicant

versus

State of Maharashtra

.... Respondent

.....

- Mr. Ramnik P. Pawar a/w Samiksha Pawar, Advocate for Applicant.
- Ms. Mahalakshmi Ganapathy, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.
DATE : 02nd FEBRUARY, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.490/2023, dated 20/11/2023, registered with Shahupuri Police Station, Satara, under sections 420, 506 r/w 34 of the Indian Penal Code. Subsequently, provisions of MPID are also applied.

2. Heard Mr. Ramnik P. Pawar, learned counsel for the Applicant and Ms. Mahalakshmi Ganapathy, learned APP for the State.

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3. The FIR is lodged by one Raju Patel. He has stated that in November 2021 he came across an advertisement in a newspaper that M/s. Tirupati Developers and Share Brokers were accepting deposits. The informant approached the said company. One Arun Ghorpade and the present Applicant were employed in that company. Ankita Shirtode was the Director and her husband Hari Shirtode was the Manager of the company. According to the first informant, Hari told him that if he invested in his company, he would give 9% interest per month. Being impressed by the representation, the informant invested Rs.32,00,000/-. Initially, he received Rs.90,000/- by way of interest. But subsequently, the payment stopped. He lost the principal amount as well as future interest. He made enquiry. He came to know that there were other victims as well. Some of the names are mentioned in the FIR.

4. Learned counsel for the Applicant submitted that she was merely an employee of the company. As a part of her job,

she had to explain the schemes. But she was not benefited in any manner from the investments made by the alleged victims. Learned counsel for the Applicant submitted that the Applicant herself is a victim because she had invested some amount in that scheme. He submitted that the main offender is Hari Shirtode.

5. Learned APP on instructions submitted that if the Applicant cooperates with the investigation, her custodial interrogation is not necessary. Learned APP seeks liberty to approach the Court again in case some serious role is divulged during investigation of the offence and if it is found that the Applicant herself is benefited illegally in the entire scheme.

6. I have considered these submissions. The allegation against the Applicant appears to be that she had explained the scheme and had highlighted the positive aspects of the scheme. But she was an employee of the company and it was a part of her duty to market those schemes. She herself had invested in one of the schemes. Therefore, there is a reasonable possibility

that she may not be aware of the intention of the main offenders. As submitted by learned APP, at this stage, there is no serious incriminating material against the Applicant. Therefore, she can be protected. Her custodial interrogation is not necessary at this stage. However, if in future some serious material is found against her, then investigating agency can take appropriate steps.

7. Hence, the following order :

ORDER

- (i) In the event of her arrest in connection with C.R.No.490/2023, dated 20/11/2023, registered with Shahupuri Police Station, Satara, 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 045.00 p.m. and thereafter as and when called and shall cooperate with the investigation.

- (iii) If in case, some incriminating material warranting custodial interrogation of the Applicant is available after investigation, then the investigating agency is at liberty to make an application for cancellation of the protection granted to the Applicant by this Court.
- (iv) With these directions, the application is disposed of.

(SARANG V. KOTWAL, J.)