

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

CR. ANTICIPATORY BAIL APPLICATION NO. 403 OF 2024

Siddharth Shrikant Todankar

...Applicant

Versus

State Of Maharashtra & Anr

...Respondents

Adv. Akshay A Deshmukh a/w. Adv. Sumit Chaudhary, Adv. Sanket Kadam for the Applicant.

Ms. Pallavi N. Dabholkar, APP for the Respondent-State.

CORAM : SARANG V. KOTWAL, J

DATED : 12th FEBRUARY, 2024

P.C.:

1. The Applicant is seeking anticipatory bail in connection with C. R. No. 926 of 2023 registered at Chaturshrungi Police Station, dated 20/12/2023 u/s. 406, 420 r/w. 34 of the Indian Penal Code.
2. Heard Adv. Deshmukh, learned counsel for the Applicant and Ms. Dabholkar, learned APP for the Respondent-State.
3. The FIR is lodged by one Viraj Pawar. He has stated that in 2021 his relative Pradeep Chavan introduced him to the present Applicant, his brother Sushil Todankar, and his wife Nilima Todankar. Sushil told him that he had office at Dhayari and Nanded city and he was concerned with Aditya Birla Capital Stocks and Securities. The Applicant introduced himself and told the informant that he was in

the business of sale and purchase of land and if a land is purchased, he used to give 10% returns. Nilima told him about the investment. In February, 2021 the informant decided to invest with these persons. He went to Sushil's office at Dhayari. The informant initially invested Rs.18,00,000/-. It is the case of the informant that all the three persons gave 10% returns for four months. Therefore, he started trusting them. The informant collected money from his relatives and friends. He gave Rs.1,62,00,000/- in the account of Sushil maintained with the IndusInd Bank. It is his specific case that he had given Rs.1,80,00,000/- for the investment in the Real Estates and Aditya Birla Capital Stocks and Securities. On 03/12/2021, Sushil executed a promissory note and promised to give Rs.2,20,00,000/- between 30/04/2022 to 30/06/2022. He also gave three cheques for Rs.2,20,00,000/- but had told him not to deposit the said cheques. Thereafter the informant deposited one of the cheques It was dishonoured. He met Sushil but he shouted at him. At that time, the Applicant and Sushil's wife Nilima abused him and threw him outside the office. At that time, the informant had not made any complaint with the police. His friends and relatives were demanding back their money. He went to the office at Dhayari. Sushil's wife Nilima was present there. She refused to pay any money. Sushil and the

Applicant refused to meet him. Thereafter, they started their office at Nanded City. The informant realized that he was cheated and his money was misappropriated. On these allegations the FIR is lodged.

4. Learned Counsel for the Applicant submitted that proforma of the FIR mentions that the offence had taken place on 15/11/2020 and the FIR is lodged on 20/12/2023. There is unexplained delay of three years in lodging the FIR. He submitted that the Applicant has not committed any offence. The main allegations are against his brother Sushil. The Applicant has not received any amount. The amount was paid by the informant in the personal account of the Applicant's brother Sushil.

5. Learned APP on instructions accepted this submission that the amount was paid by the informant in the personal account of the Applicant's brother Sushil. The Applicant had not received any amount out of the entire amount of Rs.1,80,00,000/-. Learned APP on instructions submitted that the investigation carried out had not revealed that the Applicant was the beneficiary of the transactions.

6. I have considered these submissions.

7. The submissions made by learned APP are clear enough. The Applicant is not the beneficiary in the transaction. The amount given by the informant is directly deposited in the personal account of the

Applicant's brother Sushil. The promissory note was executed by Sushil. The cheques were also given by the Sushil. Therefore, from the FIR it does not appear that the Applicant is responsible for the informant making that payment. There is no agreement executed by the Applicant in favour of the informant. In this view of the matter, the Applicant's custodial interrogation will not be justified. He can be protected u/s 438 of the Cr.P.C. He shall co-operate with the investigation.

8. Hence, the following order:

ORDER

- (i) In the event of his arrest in connection with C. R. No. 926 of 2023 registered at Chaturshrungi Police Station, the Applicant is directed to be released on bail on his furnishing P. R. 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 co-operate with the investigation.
- (iii) Anticipatory Bail Application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)