

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

ANTICIPATORY BAIL APPLICATION NO. 3645 OF 2023

Sarika Santosh Barbade

..Applicant

Versus

The State of Maharashtra

..Respondent

Mr. Vikas Shivarkar for Applicant.

Ms. Pallavi N. Dabholkar, APP for State/Respondent.

CORAM : SARANG V. KOTWAL, J.

DATE : 05 JANUARY 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.654 of 2023 dated 07.10.2023, registered at Chikhli police station, Pimpri-Chinchwad, under sections 406 and 420 r/w. 34 of the Indian Penal Code and U/s.4 of The Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (for short 'M.P.I.D. Act'). However, subsequently, because of the observations made by the learned Additional Sessions Judge before whom the other accused was produced, the charges under the M.P.I.D. Act were dropped. As of today, the matter is being investigated only for the offence punishable under sections 420

and 406 r/w. 34 of the I.P.C.

2. Heard Mr. Vikas Shivarkar, learned counsel for the applicant and Ms. Pallavi Dabholkar, learned APP for the State.

3. The F.I.R. is lodged by one Ganesh Raut who was an Advocate. He has stated that the applicant along with her husband Santosh were the Directors of M/s. Rajratna Chit Fund Pvt. Ltd. They were having their business at Chikhli. The F.I.R. mentions that, said chit fund business was approved by the Government. The informant was told that, if some investment was made in their chit fund, he would get good returns with good interest. Therefore, the applicant went to their office. He met Santosh. He enquired about various schemes. He told the informant that he was conducting *bhishi* and for every *bhishi* the period was 25 months and there used to be 25 members. The installment was around Rs.15000/- to Rs.17000/-p.m. and the member at the last number used to get Rs.5 lakhs. The informant was impressed and he started investing in the *bhishi* since January 2021. He started paying Rs.15000/- p.m. He made payment of Rs.15000/- to Rs.17000/-p.m. for the

period of 25 months. The applicant's husband did not return the money and no interest was paid. Instead of Rs.5 lakhs, a cheque of Rs.4,32,000/- was given to the informant. It was also dishonoured. On this basis the F.I.R. was lodged.

4. Learned counsel for the applicant submitted that the applicant has not played any role in the entire transaction. The representation was made by her husband. He was arrested and is released on regular bail. The applicant has two small children aged 4 years and 13 years. Considering that the applicant has not played any part, her custodial interrogation is not necessary and she may be protected by an order of anticipatory bail.

5. Learned APP produced the investigation papers before me. She submitted that the applicant be directed to attend the concerned police station and to co-operate with the investigation.

6. I have considered these submissions and I have perused the investigation papers. Besides, the first informant, there are three other victims namely Ganesh Pawar, Ankush Hake and Shantinath Madhanvar whose statements are recorded. Ganesh

Pawar had deposited Rs.25000/-p.m. from May 2019 to January 2022. Ankush Hake had deposited Rs.18500/-p.m. from May 2019 and Shantinath had deposited around Rs.18,72,000/- for about 25 months. All of them have lost their amount. However, all of them have stated that the representation and inducement was made by the applicant's husband. This scheme was explained by the applicant's husband and material allegations are directed against him. A reference was made that the applicant and her husband were the Directors of Rajratna Chit fund Pvt. Ltd.

7. Considering that the applicant has not made any representation to the victims whose statements are recorded during investigation, her role appears to be quite minor. She has two minor children. This is an additional factor in showing leniency to her. It would be sufficient if the applicant is directed to attend the concerned police station and further directed to co-operate with the investigation.

8. Hence, the following order :

ORDER

- i) In the event of her arrest in connection with C.R.No.654 of 2023, registered at Chikhli police station, Pimpri-Chinchwad, the applicant is directed to be released on bail on her executing 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 attend the concerned Police Station as and when called and shall cooperate with the investigation.
- iii) With this observation, the application is disposed of.

(SARANG V. KOTWAL, J.)