

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

ANTICIPATORY BAIL APPLICATION NO. 230 OF 2024

Balasaheb Shivaji Jagtap Applicant

versus

The State of Maharashtra Respondent

.....

- Mr. Saurabh K. Raut, Advocate for Applicant.
- Ms. Pallavi N. Dabholkar, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.

DATE : 25th JANUARY, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R. No. 71/2023, dated 24/03/2023, registered with Gangapur Police Station, Nashik City under Sections 120-B, 406, 409, 420 of the IPC and 3 and 4 of Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. Heard Mr. Raut, learned counsel for the Applicant and Ms. Dabholkar, learned APP for the State.

3. Learned counsel for the Applicant as well as learned APP jointly state that the anticipatory bail application of the main

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accused Dnyaneshwar Dargude. i.e. ABA No. 3165/2023 is directed to be listed on 8th February, 2024.

4. Considering these submissions, even this Application arising out of the same subject matter can be directed to be heard alongwith the same Application. Today, I have heard the parties for consideration of ad-interim relief.

5. The FIR lodged by one Prashant Gurav mentions that on the representation made by the Directors of M/s. Real Recharge and Marketing Company, the informant, his relatives and friends had invested certain amounts on the promise of getting substantially high interest. The allegations against the Applicant are that though he is described as Sanjay Jagtap in FIR, his real name is Balasaheb Jagtap. He was a broker. He explained various scheme to the investors because of which the investments were made. The FIR mentions total investments to the tune of Rs.7,74,000/-.

6. Learned APP pointed out that there are many more investors who are not referred to in the FIR and the total invested amount is to the tune of Rs.1,22,57,000/-. However, the learned

APP, on instructions, submitted that the investigation carried out so far has not revealed that the Applicant was himself the beneficiary of such amount. Considering this situation, the Applicant can be protected till the next date.

7. Hence, the following order:

ORDER

- (i) In the event of his arrest in connection with C.R. No. 71/2023 registered with Gangapur Police Station, Nashik City, till the next date, the Applicant is directed to be released on anticipatory bail on his furnishing PR bond in the sum of Rs.50,000/- (Rupees Fifty 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) Stand over to 8th February, 2024. To be tagged along with ABA No. 3165/2023.

(SARANG V. KOTWAL, J.)