

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

ANTICIPATORY BAIL APPLICATION NO. 616 OF 2024

(1) Hari Dhondiram Shirtode,
(2) Ankita Hari Shirtode. ..Applicants

Versus

The State of Maharashtra ..Respondent

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Mr. Ramanik P. Pawar a/w. Samiksha Pawar for Applicants.
Ms. Pallavi N. Dabholkar, APP for State/Respondent.

CORAM :- SARANG V. KOTWAL, J.
DATE :- 19 MARCH 2024

P.C. :-

1. The Applicants are seeking anticipatory bail in connection with C.R.No.490 of 2023 registered at Shahupuri Police Station, Satara, on 20.11.2023, under Sections 420 and 506 r/w. 34 of the Indian Penal Code. Subsequently, the provisions of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 are invoked.

2. Heard Mr. Ramanik Pawar, learned counsel for the applicants and Ms. Pallavi Dabholkar, learned APP for the State.

3. The F.I.R. mentions that the first informant Raju Patel had invested Rs.32 lakhs with the applicants' company. The other investors had invested various amounts on the promise of handsome returns. Their investments and interest was not repaid and, therefore, this F.I.R. was lodged.

4. Today, learned APP submitted that the total investment is around more than Rs.2,27,00,000/-, out of which, the applicants have returned around Rs.62,89,000/-. There were 20 victims who have come forward, so far.

5. Learned counsel, on the other hand, submitted that the investments were more than Rs.8 crores and he has refunded the entire investments with the promised interest to all the investors. He has bank entries to support his claim. There are more than 150 investors.

6. Since the applicants are making this positive claim, it is necessary for the investigating agency to verify this claim. Based on the submissions made by the learned counsel for the applicants, they can be protected by way of ad-interim relief, so that, they can approach the police station and show all the bank entries, and

prima facie satisfy the investigating agency that all the investments with promised returns were refunded to the investors. To enable them to do so, today I am protecting them by way of ad-interim order.

7. Hence, the following order.

ORDER

- i) In the event of their arrest in connection with C.R.No.490 of 2023 registered at Shahupuri Police Station, Satara, till the next date, the Applicants are directed to be released on bail on their executing P. R. bonds in the sum of Rs.30,000/- each (Rupees Thirty Thousand Only) with one or two sureties each in the like amount.
- ii) This order shall operate till 18/04/2024.
- iii) The Applicants shall attend the concerned Police Station from 26/03/2024 to 28/03/2024 between 1.00p.m. to 5.00p.m. and thereafter as and when called and shall cooperate with the investigation.
- iv) Stand over to 18/04/2024.

(SARANG V. KOTWAL, J.)