IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.655 OF 2024

Pritam Deshbhushan Deshmane .... Applicant
Versus
The State of Maharashtra .... Respondent

Mr. Dnyanesh Patil, Advocate a/w. Anup Kamble, Aarti Shah, Sumit I.b. Aditya Raktade, for the Applicant.

Mr. Swapnil V. Walve, APP for the Respondent-State.

Mr. Karan V. Mertia, Advocate a/w. Prajakta P. Tawde for the first informant.

CORAM : SARANG V. KOTWAL, J.

DATE : 03rd OCTOBER, 2024

P.C. :

1. The Applicant is seeking anticipatory bail in connection with C.R.No.90/2024 registered at Kasturba Marg Police Station, Borivali, Mumbai on 31.1.2024 under sections 406, 409, 420 read with 34 of IPC.

2. Heard Mr. Dnyanesh Patil, learned counsel for the Applicant, Mr. Swapnil Walve, learned APP for the Respondent-State and Mr. Karan Mertia, learned counsel for the first informant.

3. The FIR is lodged by one Minal Seth on 31.1.2024. The informant has stated that in the year 2022, her religious guru introduced her to the Applicant, his father and one Nerlikar. He told the informant that they were taking investments and had good business in Forex Trading. On his recommendations, the informant deposited Rs.72,50,000/- on different occasions in the bank accounts of the Applicant's father, the Applicant and one Nerlikar. The allegations are that the investment was misappropriated. Nothing was returned to her. As far as the Applicant is concerned, he had received Rs.20 Lakhs on 30.6.2022. That amount is misappropriated.

4. Learned counsel for the Applicant submitted that the entire investment was given to his father and Nerlikar. The Applicant was residing separately from his father. He is not connected with their business. He is roped in as an accused because of his father. The amount, which he had received from the informant in his bank account was forwarded to different persons at the instance of his father.

5. Learned counsel for the first informant submitted that the FIR and the bank statements shows that Rs.20 Lakhs was deposited in the Applicant's bank account. Therefore, his involvement is clear. The informant has lost that amount. He submitted that if the Applicant is not arrested, the investigation would be hampered.

6. Learned APP submitted that the investigation has revealed that only the first informant has grievance about the misappropriation of her amount. The Applicant has attended the concerned police station as directed and he has cooperated with the investigation.

7. I have considered these submissions. The FIR mentions that whenever the Applicant's father and Nerlikar used to meet the informant, both of them used to tell the informant about the prospects in shares and Forex Trading. Both of them were encouraging the informant to invest in that business. The FIR clearly mentions that because of the inducement of the Applicant's father and Nerlikar, she decided to invest in that Forex Trading. Thus, as far as the inducement

part is concerned, there are no allegations against the present Applicant. There is definitely one occasion when Rs.20 Lakhs was deposited by the informant in the Applicant's bank account on 30.6.2022 but the bank statement and the statement of one Rajendra Ternikar shows that Rs.7,98,000/- was transferred to this Ternikar and the amount of Rs.12 Lakhs was transferred in some other account, which lends support to the Applicant's contention that it was transferred at the instance of his father. In short, the investigation has not revealed that the Applicant himself was the beneficiary in the transaction personally. Therefore, I find substance in the submission of learned counsel for the Applicant that he was acting at the instance of his father. Out of amount of Rs.72,50,000/-, Rs.20 Lakhs had come to the Applicant's account which he had transferred to other accounts. He himself has not kept that amount. The inducement was not made by him. The Applicant has attended the concerned police station and has cooperated with the investigation. In this view of the matter, the Applicant's custodial interrogation is not necessary. It is made clear that these observations are made only in respect of the present Applicant.

8. Hence, the following order :

ORDER

(i) In the event of his arrest in connection with C.R.No.90/2024 registered at Kasturba Marg Police Station, Borivali, Mumbai, the Applicant is directed to be released on bail on his 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 continue to cooperate with the investigation.

(iii) Anticipatory Bail Application stands disposed of accordingly.

(SARANG V. KOTWAL, J.)

PRADIPKUMAR PRAKASHRAO DESHMANE

Digitally signed by PRADIPKUMAR PRAKASHRAO DESHMANE Date: 2024.10.04 16:57:12 +0530