IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No.1376 of 2024

1. Jyoshna Pravin Rai

Age :- 37 Years, Occ:-Service

Having Address Mayuri Niwas,

Walunj House, Kasarvadavali, Thane(E).

2. Priyanka Nagdive

Age 33 Years, Occ:-Service,

r/a Flat No.A 802, Platinum Emporius,

Plot No.178, Sector-17, Ulwe, Raigad,

Maharashtra-410206.

3. Pushkar Pratap Raj

Age 32 years, Occ: Service,

r/a Bldg,no.2, Jogani Industries,

Chunabhatti, Mumbai.

4. Shubhangi Gore

Aged about 45 years, Occ: Business,

5. Sachin Gore

Aged about 44 years; Occ: Business,

6. Madhusudan Gore

Aged about 78 years, Occ: Retired,

Applicant 5, 6 and 7 r/a. 303,

A Wing, Sai Arpan CHS, Next to

HP Nagar, Mahul Road, Chembur (W),
Mumbai-400 074. … Applicants.

Vs.

The State of Maharashtra
(through Sr.Inspector of Police
Pydhonie Police Station, Mumbai) …. Respondent.

Mr Dattatray Adarkar for the applicants.
Mr Nitin B. Patil, APP for the respondent/State.
API Santosh Rasam, Pydhonie Police Station is present.

Coram: R. N. Laddha, J.
Date : 18 June 2024.

P.C. :-

Heard Mr Dattatraya Adarkar, the learned Counsel appearing on behalf of the applicant, and Mr Nitin Patil, the learned Additional Public Prosecutor representing the respondent/ State.

2. This is an application for pre-arrest bail filed by the applicants apprehending arrest in CR No.496 of 2020, registered at VP Road Police Station, Mumbai, and presently investigated by Pydhonie Police Station, for offences punishable under Sections 406, 408, 409, 420 read with 34 of the Indian Penal Code.

3. It is the case of the prosecution that on 12.11.2020, Nirav Panchmatiya, a co-founder, shareholder and former director of Magnus Health Management Pvt Ltd (MHMPL), a company in the pharmaceutical sector, reported that accused No.1 Ashish Gore, initially visiting MHMPL as a Medical Representative claimed to have extensive experience in marketing radiology products. Impressed by his proposed business plan, MHMPL's directors appointed Ashish Gore as a director in 2013, responsible for the company's sales and networking.

4. Further, it is alleged that soon after becoming director, Ashish Gore (Accused No.1) introduced accused No.9 MD Kshirsagar to MHMPL. On 21.11.2013, MHMPL signed a contract with MD Kshirsagar (accused No.9) to manufacture trademarked medical goods and drugs under the MHMPL brand. Accused No.1 Ashish Gore, leveraging his directorial position, hired staff without other directors' involvement. During the wait for Zentek's license, accused No.1 recommended starting a Dermatology drug business which was profitable but led to overall losses for MHMPL. Consequently, the company ceased to sell the product; however, accused No.1 continued sales through Sai

Enterprises and Meditek Agencies, pocketing all earnings. The decrease in annual turnover raised suspicions amongst the directors of potential foul play. Further, it is the prosecution's case that, to find evidence against accused No.1, they engaged a CA firm to conduct an audit. The audit revealed that accused No.1 has been misrepresenting the sales and revenue of MHMPL for personal benefit, leading to significant losses.

5. It is alleged that the applicants along with the co-accused, in furtherance of their common intention, deceived the MHMPL. Applicants No.1 to 3, who are MHMPL's office employees assisted accused No.1 in this deceitful act. Further, it is alleged that the applicants No.4 to 6 received confidential data and products belonging to MHMPL from accused No.1 and exploited this for their gain, causing financial loss to the company.

6. Mr Dattatraya Adarkar, learned Counsel appearing on behalf of the applicant, submits that applicants No.1 to 3 were employees of MHMPL and there is no material linking them to any misappropriation of funds or involvement in the alleged crime. The dispute stems from financial losses incurred by MHMPL, leading to a civil dispute over

trademark infringement. The complainant, claiming to be a director of MHMPL, was removed from his position by Government order on 1.11.2016. Applicants No.4 to 6 are family members of accused No.1, and no specific role is attributed to them in the FIR, which was filed four years back. The investigation is almost complete. The bank accounts of applicant No.6 and accused No.1 were already frozen. Accused No.1 was arrested on 02.05.2024.

7. Conversely, the learned Additional Public Prosecutor, representing the respondent/State, on instructions from the investigating officer, states that the applicants have complied with this Court's order dated 12.06.2024 by attending the police station and submitting all material necessary for the investigation. The investigation is on the verge of completion, and there is no need for the custodial interrogation of the applicants. Further the learned APP, on instructions, extends consent to grant anticipatory bail to the applicants.

8. Perused the material available on record. Considering that the investigation is on the verge of the completion and prosecution does not need the custodial interrogation of the applicants and extends consent to grant anticipatory bail to

the applicants, the application stands allowed in the following terms.

> (i) In the event, the applicants are arrested in connection with CR No.496 of 2020, registered at VP Road Police Station, Mumbai, and transferred to Pydhonie Police Station, they shall be released on bail on furnishing a PR Bond of Rs.25,000/- each, with one or more sureties in the like amount.
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> (ii) The applicants shall attend the police station as and when required.
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> (iii) The applicants themselves or through any other person shall not indulge in any activities that would tamper with the evidence or influence the witnesses.

9. The application stands disposed of accordingly.

[R. N. Laddha, J.]