

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

Anticipatory Bail Application No.1646 of 2024

Prasad Vishwas Bhoir

Age: 33 years, Occ: Business,

Address: Resident Room 601/A,

Mangal Garden, Sai Chowk,

Barave, Khadakpada,

Kalyan West, Thane – 421 301.

... Applicant

v/s.

State of Maharashtra

At the instance of Senior

Inspector of Police, Khadakpada

Police Station, Through Public

Prosecutor, Bombay High Court.

... Respondent

Mr Sunil Pandey, a/w. Mr Raju Mandal, i/b. Priyanshu Mishra, for the applicant.

Ms Supriya Kak, APP, for the respondent/ State.

Mr Jayendra Khairnar, for the Intervener.

PI Sandeep Shivale, Khadakpada Police Station, Thane City, is present.

Coram: R.N. Laddha, J.

Date: 19 September 2024

P.C.:

This is an application for pre-arrest bail filed by the applicant, apprehending arrest in CR No.279 of 2023, registered at Khadakpada Police Station, Thane City, for offences punishable

under Sections 420 and 406 read with 34 of the Indian Penal Code, and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999.

2. According to the First Information Report (FIR), the co-accused, Pooja and Vishant, who operator under the business name M/s Sai Advisory and Investments, deceived the informant into investing a substantial amount of Rs.25 lakhs. They enticed the informant with a promise of a 10% return on the investment. However, they became evasive and did not fulfill their financial obligations.

3. Mr Sunil Pandey, the learned Counsel appearing on behalf of the applicant, asserts the applicant's innocence. He argues that the applicant has been unjustly implicated in the ongoing conflict between the informant and the co-accused, merely because he facilitated their introduction. The applicant is not named in the FIR and has no financial interest in the transactions in question. The allegations primarily target the co-accused, who have already been granted bail, and a charge sheet has been filed against them. Mr Pandey emphasises that the investigation has concluded, and nothing remains to be recovered or discovered. The learned Counsel assures the Court that the applicant is ready to adhere to the imposed conditions.

4. Ms Supriya Kak, the learned Additional Public Prosecutor representing the respondent/ State, along with Mr Jayendra Khairnar, the learned Counsel appearing for the Intervenor/ victim, jointly argue that the applicant conspired with the co-accused to defraud the informant and other investors. The applicant lured them to invest the amount into the firm by promising high returns. The learned APP submits that considering the seriousness of the offence, the applicant's custody is deemed necessary. She expresses reservations about granting pre-arrest bail to the applicant as he may tamper with the evidence or influence the witnesses.

5. After reviewing the records, it becomes evident that the informant's grievance against the applicant primarily revolves around the fact that the applicant introduced the informant to the co-accused. Notably, the applicant is not named in the FIR, and the allegations are specifically directed towards the co-accused, who have already been released on bail. The applicant does not seem to be the beneficiary or recipient of the invested funds. *Prima facie*, nothing is on record to connect the applicant to the present crime. The alleged offence occurred between 2022 and 2023, and a charge sheet has already been filed against the co-accused, indicating that the investigation is nearing completion.

Furthermore, there appears to be no recovery or discovery made at the applicant's behest. To address the prosecution's concerns regarding evidence tampering and witness influence, appropriate conditions can be imposed. In this backdrop, this Court is inclined to grant pre-arrest bail to the applicant. Hence, the following order:

ORDER

(i) In the event of the applicant's arrest in CR No.279 of 2023, registered at Khadakpada Police Station, Thane City, he shall be released on bail upon executing a PR Bond of Rs.25,000/- and furnishing one or more sureties in the like amount.

(ii) The applicant shall attend the concerned Police Station as and when required.

(iii) The applicant, himself or through any other person, shall not tamper with the evidence or influence the witnesses.

6. The application stands disposed of accordingly.

(R.N. Laddha, J.)