IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
ANTICIPATORY BAIL APPLICATION NO. 2341 OF 2024

Jay Ajay Katalkar	…	Applicant
vs.		
The State of Maharashtra	…	Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO. 2346 OF 2024

Raj Sanjay Katalkar	…	Applicant
vs.		
The State of Maharashtra	…	Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO. 2345 OF 2024

Dev Sanjay Katalkar	…	Applicant
vs.		
The State of Maharashtra	…	Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO. 2344 OF 2024

Sanjay Anant Katalkar	…	Applicant
vs.		
The State of Maharashtra	…	Respondent

Mr. Harshad Bhadbhade a/w. Ms. Nikita Mandaniyan and Ms. Shagufa Patel for applicants in all applications.

Mr. Tanveer G. Khan, APP for respondent-State in ABA/2341/2024 and ABA/2345/2024.

Mr. Sagar R. Agarkar, APP for respondent-State in ABA/2346/2024.

Mr. Bapu V. Holambe-Patil, APP for respondent-State in ABA/2344/2024.

Mr. Shreyansh Sudhir Butala for informant/complainant.

Mr. Amol Gangadhar, PSI, Dapoli Police Station, District Ratnagiri.

CORAM : MANISH PITALE, J.
DATE : 11th SEPTEMBER, 2024

P.C. :

. Heard Mr. Bhadbhade, learned counsel for the applicants as well as Mr.Khan, Mr.Agarkar and Mr.Holambe-Patil, learned APPs appearing on behalf of the respondent-State in these four applications. The learned counsel having instructions to appear for the first informant seeks some time to file intervention application to assist this Court.

2. The learned counsel for the applicants is pressing for interim relief. In the present case, the applicants are apprehending arrest in connection with FIR No.0122 of 2024 dated 14.07.2024 registered at Dapoli Police Station, District Ratnagiri for offences under sections 406 and 420 read with section 34 of the Indian Penal Code, 1860. The applicants before this Court are shown as accused persons at Sr. Nos.2 to 5 in the FIR. The accused shown at Sr. No.1 is already arrested.

3. The informant claims that the accused persons induced her into investing substantial amount of money on the promise of handsome returns through investment in share market. It is claimed that the applicants before this Court gave an impression to the informant that co-accused No.1 - Harsh had special knowledge of investing in share market, which would result in handsome returns. On the basis of such inducements given by the accused

persons, the informant had invested huge amount of money, but she never received the returns as promised. It is relevant to note that during the course of investigation, the investigating authority has found at least 17 other such persons, who invested substantial amount of money on the alleged inducements given by the accused persons, leading to losses suffered by such innocent investors. The total amount involved in the present case and those of the other investors is said to be around ₹ 5.4 crores.

4. The learned counsel for the applicants submitted that the main reason why they have been arraigned as accused persons is that according to the investigating authority, the amounts that were invested with the company of co-accused No.1 – Harsh, found its way to the accounts of the applicants, who are related to the said co-accused. Hence, apart from the allegation of inducement given by the applicants, it is alleged that the amounts invested by the innocent investors were diverted to the accounts of the applicants and the promised returns were never given.

5. The learned counsel for the applicants submitted that notices under section 35(3) of the Bharatiya Nagarik Suraksha Sanhita, 2023, equivalent to section 41A(1) of the erstwhile Criminal Procedure Code, 1973, were issued to the applicants and all of them had responded. Certain documents were also placed before the investigating officer and therefore, the applicants have all along co-operated with the investigation. It is further pointed out that during the pendency of anticipatory bail applications before the Sessions Court, interim protection was granted to the applicants, but eventually, their applications were dismissed. It is brought to the notice of this Court that even today, the applicants are ready with relevant documents, including their bank account statements, to support their assertion that the amounts

transferred by the co-accused No.1-Harsh into their accounts were related to *bona fide* investments made by the applicants themselves over a period of time.

6. The learned APP submitted that the applicants have indeed appeared before the investigating officer in response to the said notices, but subsequently, they did not appear. It is a matter of record that during the pendency of anticipatory bail applications before the Sessions Court, interim orders were operating in favour of the applicants.

7. The learned counsel for the applicants is ready with compilation of documents, including bank account statements of the applicants, to explain the nature of investment independently made by the applicants with the co-accused No.1-Harsh, in order to demonstrate that the amounts which came to them were nothing but return on investment made *bona fide* by the applicants with the said co-accused, who is already behind bars. This Court is of the opinion that it would be appropriate that such material and all relevant documentary material is placed before the investigating officer, while keeping the present applications pending. In that light, it would be appropriate that interim relief is granted in favour of the applicants, so that the investigating officer would be able to report to this Court as to the nature of co-operation given by the applicants during the course of investigation and then, the applications can be subsequently disposed of.

8. In any case, the learned counsel for the intervenor seeks some time to file intervention application and to place relevant documents on record.

9. In view of the above, there shall be interim relief in the following terms:

(a) Till the next date, in the event the applicants are arrested in connection with FIR No.0122 of 2024 dated 14.07.2024 registered at Dapoli Police Station, District Ratnagiri, they shall be released on bail on furnishing PR Bond of ₹ 50,000/- each and one or two sureties in the like amount to the satisfaction of the trial court.

(b) The applicants shall appear before the investigating officer on 13.09.2024 and 14.09.2024 between 10:00 a.m. and 12:00 noon and thereafter as and when required by the investigating officer. They shall remain present alongwith all documentary material in support of the assertions made before this Court. They shall also produce all documents in their possession, as demanded by the investigating officer.

(c) The applicants shall not influence the informant, witnesses or any person concerned with the case and shall not tamper with the evidence. They shall co-operate with the investigation.

10. Needless to say, violation of any of the aforesaid conditions may result in this order being cancelled.

11. List the applications for further consideration on 15.10.2024, to be included in the supplementary list.

(MANISH PITALE, J)

Priya Kambli