IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2585 OF 2024

Batchu Uday Bhaskar Raj ...Applicant

Versus

The State of Maharashtra ...Respondent

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- Ms. Priyanka Dable, for Applicant.
- Mr. Mayur S. Sonavane, APP for Respondent.
- Mr. Mansingh Patil, PSI, DCB, CID Unit-2, Panvel, Navi Mumbai.

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SHRIKANT SHRINIVAS MALANI

Digitally signed by SHRIKANT SHRINIVAS MALANI Date: 2024.10.09 10:51:09 +0530

CORAM : MANISH PITALE, J.

DATE : 08th OCTOBER, 2024.

P. C. :

1. Heard, Ms. Dable, learned counsel for the applicant and Mr. Sonavane, learned APP for respondent – State.

2. The applicant is apprehending arrest in connection with First Information Report No.0206 of 2024, dated 10.06.2024, registered at Police Station Kalamboli, Navi Mumbai, for offences under Sections 420, 465, 467, 468 and 471 the Indian Penal Code, 1860 (IPC).

3. The informant, in the present case, is the Chief Executive Officer of M/s. Mumbai Metropolitan Region Iron and Steel Market Committee. Broadly speaking the grievance of the informant is that the named accused person one Suman Sharma, gave an impression to the informant that he was a manager with UCO Bank and that if the informant invested amounts in term

deposits with the Bank, it would get handsome returns and higher interest rates were promised. According to the informant, on the aforesaid inducement given by the said accused person and under the belief that he was indeed the Manager of UCO Bank, the informant invested huge amounts of money with the expectation of handsome returns. Eventually, it came to light that the informant had been duped, as the aforesaid accused Suman Sharma had nothing to do with the UCO Bank and he had cheated the informant. In the process, forged and fabricated fixed deposit receipts of UCO Bank were handed over to the informant, due to which the informant remained under an impression that the amounts were being properly invested. In the backdrop of such a grievance, the FIR came to be registered. The investigation led to other accused persons, as it came to light that the amounts so obtained by the aforesaid accused Suman Sharma were then diverted towards various companies, including DRDHASYU Pvt. Ltd., with which the applicant is said to be associated.

4. On the last occasion, the hearing on the application was adjourned, as the learned APP submitted that since the charge-sheet in the present is in 5 volumes, a convenience compilation would be kept ready for perusal of this Court. The convenience compilation is handed over to this Court and the learned APP referred to various documents in the convenience compilation, in order to indicate the material presently available against the

applicant and to link the applicant with the aforesaid fraudulent conduct on the part of the accused persons.

5. The learned counsel for the applicant submitted that even if such material as appended to the charge-sheet, is to be taken into consideration, it cannot be claimed that the applicant was party to the aforesaid conspiracy to dupe the informant. It is submitted that merely because certain amounts were transferred from the account of the said DRDHASYU Pvt. Ltd. to the account of the applicant, in itself could not be said to be incriminating material to link the applicant with the offences in question. It was submitted that the applicant became a director in the said company DRDHASYU Pvt. Ltd., only with effect from 01.04.2024 and the FIR having been registered on 10.06.2024, it becomes clear that no criminality can be attributed to the applicant, even if it is presumed that the aforesaid company DRDHASYU Pvt. Ltd., was involved in the conspiracy. It was further submitted that amounts received in the account of the applicant prior to his appointment as director, was in his capacity as consultant giving advise to the said DRDHASYU Pvt. Ltd. In such a situation, it was submitted that since the applicant is ready to cooperate with the investigation and the evidence as well as the material in the present case is necessarily documentary in nature, physical custody of the applicant is not justified.

6. The learned counsel for the applicant relied upon certain judgments, to contend that physical custody can be insisted upon only in cases where there is a possibility of the accused absconding or not cooperating with the investigation and it is generally resorted to in offences such as murder, dacoity, etc. involving hardened criminals. It is submitted that in the present case, the applicant is a well educated Engineer and this factor may also be taken into consideration, while disposing of the present application.

7. On the other hand, the learned APP relied on the convenience compilation and invited attention of this Court to various documents, including bank account statements of the aforesaid company DRDHASYU Pvt. Ltd., as well as the bank account statements of the applicant himself, to indicate the money trail and the involvement of the applicant in the conspiracy to dupe the informant. He submitted that the charge-sheet against the applicant had filed under Section 299 of the Code of Criminal Procedure (CrPC), as the applicant has not joined the process of law and has remained absconding. It is submitted that no indulgence may be shown to the applicant, in the facts and circumstance of the present case.

8. This Court has perused the material on record, including the statement of the informant, leading to registration of the FIR. Undoubtedly the tenor of the aforesaid statement indicates the alarming manner in which

the informant was duped by the said accused Suman Sharma by posing as Manager of UCO Bank. Huge amounts of money deposited by the informant committee were diverted to various companies and forged fixed deposit receipts were issued to give an impression to the informant committee that the investments would be fetching high interest rates and handsome returns. The investigation led to various accused persons, including the applicant herein.

9. The documents on record show that substantial amounts invested by the informant committee went into the account of the aforesaid company DRDHASYU Pvt. Ltd. The statement of account of the said company shows that even prior to the applicant being appointed as a director on 01.04.2024, substantial amounts were deposited into the account of the applicant from the account of the said company DRDHASYU Pvt. Ltd. The account statements show that such amounts deposited on various dates came to a total of more than ₹ 1 Crore. After the applicant was appointed as the director on 01.04.2024, further such amounts were deposited and entries pertaining to deposit of at least, ₹ 60 Lakhs is brought to the notice of this Court. These are substantial amounts and the explanation sought to be given by the applicant that he was a consultant and therefore, even prior to his joining as a director in the said company DRDHASYU Pvt. Ltd., he was being paid for the consultancy, appears to be a tenuous explanation at this stage. The Investigating Authority has done a thorough investigation and the trail of

money *prima facie* leads to the applicant, thereby indicating his involvement in the conspiracy of such a large scale where the informant committee was duped of at least an amount of ₹ 54 Crores.

10. In such a situation, it cannot be said that the applicant has made out a case for being granted the relief of anticipatory bail. As regards the position of law relied upon by the learned counsel for the applicant as to in which category of cases arrest of the accused is warranted, suffice it to say that strict categorization of criminal cases cannot be made, so as to determine as to in which cases accused persons can be arrested and in which cases accused need not be arrested. Everything depends on the facts and circumstance of individual cases. In such cases, as the present case where the conspiracy is to be unearthed and there is *prima facie* material to indicate the involvement of the applicant / accused person, it cannot be said that relief of anticipatory bail is to be granted as a matter of right.

11. Hence, no case is made out for granting relief in the present application. Accordingly, the application is dismissed.

(MANISH PITALE, J.)