

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

Anticipatory Bail Application No.3281 of 2024

Bhavesh Pravin Monani
An Indian inhabitant aged
about 36 years, Residing at B/5,
Shanti Nagar, New Link Road,
Dhanukarwadi, Opp. Lalji Complex,
Kandivali (W), Mumbai 400 067 ... Applicant

Versus

The State of Maharashtra
(at the instance of Kandivali
Police Station) ... Respondent

Mr Milan Desai i/by Ashwini Desai for the applicant.
Mr Amit Palkar, APP, for the respondent/ State.
API Babaso Patil, I.O., Kandivali Police Station, Mumbai, is
present.

Coram: R.N. Laddha, J.

Date: 3 December 2024.

P.C.:

By this application, the applicant seeks pre-arrest bail in
connection with CR No.755 of 2024, registered at Kandivali
Police Station, for offences punishable under Sections 420 read
with 34 of the Indian Penal Code.

2. The prosecution alleges that the applicant opened bank accounts in the name of informant's daughter and other individuals and retained access to these accounts. The applicant is accused of conducting illegal transactions through these accounts. Between 31 January 2023 and 14 March 2024, Rs.1,21,50,634/- was deposited into the bank account of the informant's daughter, Bobby Singh, for which the applicant had access. Subsequently, between 15 April 2023 to 3 January 2024, Bobby Singh's AU Small Finance Bank account statement shows credits totalling Rs.2,04,13,240/- and debits amounting to Rs.2,03,65,700/-. Additionally, the bank statement of witness Jahid Jannat Khan, indicates that Rs.4,71,95,315/- was credited to his account between 16 June 2023 to 28 August 2024, while Rs.24,66,920/- was credited between 1 January 2023 to 22 November 2023. The applicant also had access to this account. According to the prosecution, a total of 11 victims had significant amounts deposited and withdrawn from their bank accounts under suspicious circumstances.

3. The learned Counsel appearing on behalf of the applicant, contends that the applicant has been falsely implicated in this case. The basic ingredients required to invoke the provisions of Section 420 IPC are absent. The applicant denies opening the alleged bank accounts and claims that no transactions took

place between the informant and the applicant. The entire case primarily relies on documentary evidence which is already in the possession of the investigating agency, making custodial interrogation unnecessary. Furthermore, the applicant has roots in the society and is willing to cooperate with the investigation.

4. On the contrary, the learned Additional Public Prosecutor representing the respondent/State, submits that the applicant is responsible for opening bank accounts in the name of the informant's daughter and 10 other victims. The applicant gained access to these accounts and carried out unauthorised transactions, involving substantial sums of money. A huge amount has been transferred in these accounts and the investigation is required to be carried out regarding the transactions into these accounts.

5. This Court has given anxious consideration to the rival submissions canvassed across the Bar and reviewed the record. *Prima facie* there is material to show that the applicant and the co-accused opened accounts in the name of the informant's daughter and ten other victims. They allegedly gained control of these accounts under the pretext of securing loans to start new business, promising to pay the accountholders Rs.10,000/- per month while retaining full access to the accounts. In the

totality of the circumstances, this Court is not persuaded by the applicant's contention that *prima facie*, no offence under Section 420 IPC, is made out. Additionally, the applicant has criminal antecedents and total nine cognizable cases are registered against him. In cases of this nature, the custodial interrogation becomes necessary to unearth the fraud in all its facets and have the money trail. The possibility of there being similarly circumstanced additional victims is also eminent. Release of the applicant on pre-arrest bail would jeopardised the course of effective investigation. I am, therefore, not inclined to exercise discretion in favour of the applicant. As a result, the application stand rejected.

[R.N. Laddha, J.]