

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

ANTICIPATORY BAIL APPLICATION NO. 3301 OF 2024

Swapnil Chandrakant Tambade	...	Applicant
Versus		
The State of Maharashtra	...	Respondent

Mr. Shailesh D. Chavan a/w Mr. Krishikesh S. Avhad for the Applicant.

Mr. Kiran C. Shinde, APP for Respondent-State.

Mr. Nikhil S. Magdum, PSI, Karad City Police Station.

**CORAM: MANISH PITALE, J.
DATE : 4th DECEMBER 2024**

P.C. :

1. Heard learned counsel for the applicant and learned APP for the respondent-State.

2. The applicant is apprehending arrest in connection with FIR No. 1331 of 2024 dated 2nd October 2024 registered at Karad Police Station, Dist. Satara, for offences under Section 406 and 420 read with 34 of the Indian Penal Code, 1860 (IPC).

3. The FIR has been registered on the statement of the informant, who is a retired person. He has stated that from June 2022 onwards, on the applicant and co-accused persons inducing and alluring him, he invested certain amounts on promise of attractive returns in the context of cryptocurrency. The details of the amounts deposited with the accused persons are given and it is

also alleged that when returns were not forthcoming and the matter was pursued, the applicant came forward and made promises, which were never fulfilled.

4. The learned counsel for the applicant submits that even if there is reference to the applicant in the statement of the informant, the amounts were all paid to two co-accused persons and there is absence of specific allegation about the money having been transferred to the applicant. It is further highlighted that father of the applicant, also a co-accused person, was granted anticipatory bail by the Sessions Court. It is also claimed that the FIR is delayed because the alleged incident is of the year 2022. On this basis, it is submitted that since the applicant is ready to cooperate with the investigation, the application may be allowed.

5. On the other hand, the learned APP submits that there is no question of delay in registration of the FIR because the statement of the informant itself shows that the last such promise was made in June 2024, wherein the role of the applicant is also specifically mentioned by the informant. It is submitted that the essential ingredients of the offence pertaining to dishonest intention on the part of the accused is made out against the applicant and therefore, no indulgence may be shown.

6. This Court has considered the rival submissions in the light of the material on record. A perusal of the statement of the informant, shows that in June 2022, it was the applicant who

introduced the informant to the co-accused persons. There are specific allegations, as to the manner in which the applicant induced and allured the informant to invest in the scheme pertaining to coins and cryptocurrency, with the promise of very attractive returns in a short period of time. This eventually led the informant to invest substantial amounts, totaling about Rs.15.47 lakhs. This clearly indicates the role of the applicant with regard to the essential ingredients of the offence registered against the accused persons i.e. the dishonest intention from the inception to allure the informant into parting with substantial amounts of money.

7. The statement of the informant further indicates that throughout the period when such amounts were invested and even thereafter, he was pursuing the matter with the accused persons, also specifically the applicant herein. In fact there is a specific incident of 8th June 2024 referred to in the statement of the informant, wherein he has stated that the applicant himself came forward and said that he would sell an open plot belonging to his father, in order to raise the aforesaid amount to be returned to the informant. But, no such steps were taken. That is how the informant was duped by the accused persons.

8. In the face of such allegations, the applicant cannot claim that he was not actively involved in the incidents that eventually led to registration of the aforesaid offences. This Court is not impressed by the submission made on behalf of the applicant with

regard to alleged delay in registration of the FIR, simply for the reason that there is a specific reference to an incident dated 8th June 2024, in which the role of the applicant is clearly made out. The father of the applicant being granted anticipatory bail cannot inure to his benefit.

9. No case is made out in favour of the applicant. The application is dismissed.

MANISH PITALE, J.