



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

CRIMINAL APPLICATION (ABA) NO. 69 OF 2024

Shri Bhakthanand Y, S/o Yuvasena V/s State of Maharashtra

WITH

CRIMINAL APPLICATION (ABA) NO. 70 OF 2024

Shri Manjunath s/o Nagaraja D.C. V/s State of Maharashtra

Office Notes, Office Memoranda of
Coram, appearances, Court's Orders
or directions and Registrar's order

Court's or Judge's Order

Mr. A.A. Naik, counsel a/b Mr. Lalith Kumar, counsel with Mr. Tejas Deshpande,
counsel for the applicants
Mr. N.R.Rode, APP for the non-applicant/State.

CORAM : URMILA JOSHI-PHALKE, J.

DATED : 28/02/2024.

1. Both the applications are filed by the applicants for grant of pre-arrest bail, in connection with Crime No. 874/2023 registered with Police Station Ram Nagar, District Chandrapur for the offence punishable under Sections 409, 420 read with Section 34 of the Indian Penal Code, 1860 and under Section 3 of the Maharashtra Protection of Interest of Depositors Act, (MPID).

2. The applicants are apprehending arrest at the hands of police as crime is registered against them. On the basis of report lodged by Arvind Premnath Dudhe alleging that he was acquainted with one Rangraj Gaikwad, who assured him that, if he invest the money with Raj Winery Company based in Bangalore, he would get returns to the extent of double of the

invested amount. Believing the words, he has invested the amount as well as the other investors have also invested the amount. Initially, he received the returns subsequently, no returns given to him, and he has not received the principal amount also, therefore, he approached to the Police and lodged the report. On the basis of said report, the police have registered the crime.

3. Mr. A.A. Naik, learned counsel for the applicants submitted that as far as the amount of investors is concerned, which is already repaid by the present applicants. There were two investors as far as the Raaz Entertainment is concerned namely Arvind Premnath Dudhe and Prabhudas Deogade, to whom Rs. 5,54,200/- and Rs. 3,97,913/- is repaid back. As far as the investors in Raaz Winery is concerned, total six investors were there, and their amount is also returned back. Only the amount Bhivsen Rathod and Sanket Jaykar remained to be returned as the amount invested by them is not received by the company, but it was given to the Rangraj Gaikwad. Now, the applicants are ready to deposit the amount which is to be paid to the Bhivsen Rathod and Sanket Jaykar in the trial Court.

4. He submitted that in another crime which is registered at Mallad Police Station, Mumbai, the applicant - Manjunath is already released in the event of his arrest. Considering the fact that, the investment amount is already repaid, and prays for releasing the applicants on bail.

5. Learned APP strongly opposed the present application on the ground that custodial interrogation of the present applicants is required, as the amount invested by the investors was duped. However, learned APP fairly submitted that, maximum amount is repaid by the present applicants.

6. Considering the fact that, the investors amount is already repaid and only two investors are remained to be paid, for which the applicants have shown their willingness to deposit the amount before the learned trial Court. In view of that, criminal application deserves to be allowed by imposing certain conditions. Accordingly, I proceed to pass the following order:

- a) The criminal application is **allowed**.
- b) The applicants namely (1) **Bhakthanand Y s/o Yuvasena** and (2) **Manjunath s/o Nagaraja D.C.** are be released on anticipatory bail in the event of their arrest, in connection with 874/2023 registered with Police Station Ram Nagar, District Chandrapur for the offence punishable under Sections 409, 420 read with Section 34 of the Indian Penal Code, 1860 and under Section 3 of the Maharashtra Protection of Interest of Depositors Act, (MPID), on executing PR. Bond of Rs. 50,000/- each with one solvent surety in the like amount.
- c) The applicants shall attend the concerned Police Station as and when required for the investigation

purpose and shall cooperate with the investigating agency.

- d) The applicants shall not induce, threat or promise any witnesses who are acquainted with the facts of the case.
- e) The applicants shall furnish their cellphone number(s) address with address proof before the investigating agency.

Both the applications are **disposed of**.

[URMILA JOSHI-PHALKE, J.]