



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

CRIMINAL WRIT PETITION NO. 290/2022

(Sagar s/o Ravindra Chintkutlawar Vs. The State of Maharashtra & anr.)

Office Notes, Office Memoranda of Coram,
appearances, Court's orders of directions
and Registrar's orders

Court's or Judge's orders

Mr. D.V. Mahajan, Advocate for petitioner.
Mr. S.S. Doifode, APP for respondent Nos. 1 & 2.

CORAM: VINAY JOSHI AND
MRS. VRUSHALI V. JOSHI, JJ.

DATED : 13/08/2024.

Heard.

2. Though initially this petition was filed to carry proper investigation, however during the pendency of this petition, the Police have completed investigation and filed charge-sheet. The petitioner would submit that though the police paper discloses that the accused is running a financial establishment and committed default in repayment of deposits, however the relevant provisions of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 have not been invoked.

3. The learned counsel appearing for petitioner took us through the First Information Report ("FIR") and the money deposit receipts. It is the petitioner's contention that the informant was running concerned company namely "Mandas Next Financial Services". It is alleged that the

accused time and again assured the petitioner/informant to invest money, on which he would get higher returns. The informant has invested in all sum of Rs. 10,00,000/-, however there were no returns. Looking to the allegation on prima facie basis, it reveals that the accused is running a financial establishment, under which he has accepted deposits by floating the scheme to give higher returns to the depositors.

4. Having regard to above facts, we direct the Investigating Agency to carry further investigation in that regard and take necessary steps within three months.

5. Petition stands disposed of in above terms.

(MRS. VRUSHALI V. JOSHI, J.)

(VINAY JOSHI, J.)

Gohane