IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2174 OF 2023

Vishal Bhimrao Koregaonkar … Applicant
Versus
The State of Maharashtra ... Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO. 2176 OF 2023

Nirmala Suryakant Sagawakar … Applicant
Versus
The State of Maharashtra ... Respondent

WITH
ANTICIPATORY BAIL APPLICATION NO. 2729 OF 2023

Prshant Tukaram Patane … Applicant
Versus
The State of Maharashtra ... Respondent

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Mr. Advait Shukla a/w. Mr. Krishna Sarkate i/b Mr. Ashish Deep Verma, Advocate for the Applicant in ABA 2174/23 and 2729/23.
Mr. Vikas Kolekar a/w Mr. Kunal Shirgire, Mr. Rohit Kamble and Ms. Monica Deshmukh for the Applicant in ABA 2176/23.
Mr. Sameer M. Mangaonkar, APP for the State.
PSI Keshav Randive, Sangli Police Station.

CORAM : SHIVKUMAR DIGE, J.
DATED : 17th MARCH, 2025.

P.C. :

1. Heard learned counsel for the applicants and learned APP.

2. The applicants apprehends arrest in Crime No. 372 of 2023 registered with Sangli City Police Station, Sangli under Sections 406, 420 read with Section 34 of the Indian Penal Code and under Section 3 of MPID Act. It is the prosecution

case that the applicants have lured first informant to invest the amount in crypto currency with assurance that they will give four times return in one year on invested amount. Accordingly, first informant has invested the amount as per the say of the applicants and co-accused but they did not give return as assured. As per FIR, the total fraud is of Rs.11,72,400/-.

3. It is the contention of learned counsel for the applicants that the applicants are also victims of the said fraud. They have also lost their money in the said fraud. The applicants are on interim relief for around 2 years and 6 months. They have cooperated with the investigation to show the bonafide. The applicant in ABA 2174/23 has deposited Rs.1,08,000/- and the applicant in ABA 2176/23 has deposited amount of Rs.6,74,200/-. The applicants have deposited amount without prejudice to their rights. Hence, requested to allow the applications.

4. It is the contention of learned APP that the applicants have cheated first informant and other investors on the assurance of handsome return. The applicants have received the said amount. It is necessary to see if the applicants have cheated the other investors. Considering the allegations against the applicants, their custodial interrogation is required and requested to reject the applications.

5. I have heard the learned counsel for the parties. Perused FIR and documents produced on record. Allegations against the applicants are that they have cheated first informant and other investors assuring them to invest the amount in crypto currency but the investors did not get the said amount along with return as assured by the applicants. The total fraud mentioned in the FIR is

Rs.11,74,400/- out of that the applicants have deposited more than Rs.8,00,000/- before this Court. The applicants are on interim relief for 2 years and six months. They have cooperated in the investigation. Considering these facts, their custodial interrogation is not required. I pass following order: -

ORDER

(i) Orders dated 03.08.2023 passed by this Court (Coram : Amit Borkar, J.) in ABA 2174/2023 and ABA 2176/2023 and order dated 29.09.2023 passed by this Court (Coram: N. J. Jamadar, J.) in ABA 2729/2023 are confirmed.

4. The Anticipatory Bail Applications are allowed in the terms mentioned in the above orders and disposed of accordingly.

5. All concerned to act on the authenticated copy of this order.

(SHIVKUMAR DIGE, J.)

Amk