

Shabnoor

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

ANTICIPATORY BAIL APPLICATION NO. 3259 OF 2024

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Rupesh Naresh Mhatre ... Applicant
V/s.
The State of Maharashtra & Anr. ... Respondents

Mr. Hrishikesh Mundargi i/b Subir Sarkar, for the Applicant.

Ms. Kranti T. Hiwarale, APP for the State-Respondent.

Mr. Rajendra Madhari for respondent No.2.

Mr. Sanjay Sadigale, API, EOW – I, Navi Mumbai is present.

CORAM : AMIT BORKAR, J.

DATED : SEPTEMBER 8, 2025

P.C.:

1. The applicant, apprehending arrest in connection with Crime Register No. 119 of 2023 registered with Uran Police Station, District Raigad, for offences punishable under Sections 406 and 420 read with Section 34 of the Indian Penal Code, 1860; Sections 3, 4 and 5 of the Prize Chits and Money Circulation Schemes (Banning) Act, 1978; Sections 21, 22, 23 and 25 of the Banning of Unregulated Deposit Schemes Act, 2019; and Sections 3 and 4 of the Maharashtra Protection of Interests of Depositors (in Financial Establishments) Act, 1999, has filed the present application seeking anticipatory bail under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023.

2. The case of the prosecution is that on 1 January 2023, one Gannath Thakur, a friend of the informant, visited his residence and informed him that his relative, Supriya Mangesh Patil (original Accused No. 1), was running a chit fund scheme from her office. Under the said scheme, investors were required to deposit ₹32,000/- for a period of 30 days, with a promise of receiving ₹50,000/- in return. It is alleged that upon such investment, the investor would receive a WhatsApp message containing details of the investment, such as the amount deposited, date of investment, maturity date and other particulars. Each deposit of ₹32,000/- was equated to one "coin" and the WhatsApp message served as acknowledgment of the investment.

3. Based on these representations, the informant invested ₹3,20,000/- in cash through Gannath Thakur on 1 January 2023 and allegedly received a WhatsApp message confirming investment of 10 coins. On 4 January 2023, the informant again invested ₹6,40,000/- through Gannath Thakur and received a similar message confirming investment of 20 coins. Within 28 to 30 days of these investments, the informant is stated to have received returns of ₹1,50,00,000/-, reflecting huge profits. Believing in the genuineness of the scheme, the informant encouraged his friends and relatives to invest. It is alleged that the informant himself thereafter invested a total sum of ₹11,50,00,000/-, and along with his friends and relatives, the total investments touched ₹14,00,00,000/-. Between 1 February 2023 and 10 March 2023, the informant and other investors continued investing through Gannath Thakur and received WhatsApp confirmations of "coins".

However, after the lapse of 28–30 days, no further returns were forthcoming. On contacting Gannath Thakur, he allegedly assured the informant that there were temporary financial difficulties and asked him to wait. Even after repeated follow-ups, no proper response came. When the informant visited the office of Supriya Patil at Sector 53, Dronagiri, Taluka Uran, District Raigad, he found it closed.

4. It is further alleged that other persons known to the informant, namely Sadanand Vitthal Thakur and Mahendra Prakash Mhatre, also invested ₹2,24,000/- and ₹1,28,000/- respectively in the said scheme. On further inquiry, the informant came to know that several other persons had invested substantial sums and had neither received their invested amounts nor the promised returns, and thus had been cheated. On these allegations, the present FIR was lodged against the applicant and other co-accused.

5. Learned counsel appearing for the applicant submitted that no specific allegation has been made against the applicant to show that he was either a beneficiary of the scheme or had induced investors to participate. Attention was invited to the order dated 24 April 2025 of this Court, whereby the applicant was granted interim protection subject to conditions, which have been duly complied with. It is further submitted that the investigation is now complete and the charge sheet has been filed. Therefore, it is prayed that the application be allowed.

6. On the other hand, the learned APP, assisted by the learned advocate for the complainant, opposed the application. It is submitted that the applicant actively assisted Accused No. 1 in inducing investors and in receiving funds under the pretext of the chit fund scheme. It is contended that sufficient material is available on record to show the applicant's involvement in the fraudulent activity. Hence, it is prayed that the application for anticipatory bail be rejected.

7. I have carefully considered the rival submissions and perused the record. The allegations in the FIR primarily revolve around the chit fund scheme allegedly floated by the main accused, Supriya Mangesh Patil. The role attributed to the present applicant is general and vague. There are no clear or specific allegations that the applicant directly collected deposits, issued receipts, or derived monetary benefit from the alleged transactions.

8. The record shows that the investigation is complete and the charge sheet has already been filed. The custodial interrogation of the applicant is not necessary at this stage. The presence of the applicant can be secured during the trial by imposing suitable conditions.

9. It is pertinent to note that this Court, by order dated 24 April 2025, had granted interim protection to the applicant. The applicant has complied with all the conditions imposed therein. There is no material placed before this Court to show that the applicant misused the liberty granted during this period.

10. The offences alleged are undoubtedly serious in nature and involve cheating of several investors. However, the responsibility for the scheme, its design and operation appears to be primarily that of the main accused. The applicant's alleged role is only by way of assistance, which is a matter of trial and cannot be a ground for denying anticipatory bail, especially after filing of the charge sheet.

11. Having regard to the nature of allegations, the stage of investigation, and the fact that the applicant has been protected earlier without misuse, I am of the opinion that custodial detention of the applicant is not warranted. The apprehension of the prosecution that the applicant may tamper with evidence or influence witnesses can be addressed by imposing strict conditions.

12. In view of the above discussion, I am satisfied that this is a fit case where anticipatory bail can be granted to the applicant.

13. In view of the above discussion, the following is order passed:

a) In the event of arrest in connection with Crime Register No. 119 of 2023 registered with Uran Police Station, Raigad, the applicant, namely, Rupesh Naresh Mhatre be released on bail on furnishing personal bond of Rs. 50,000/- with his recent self-attested photograph and surety of the like amount on the following conditions at the satisfaction of the investigating officer;

b) The applicant shall remain present before the concerned police station on the first Monday of every month

between 11:00 am to 2:00 pm and thereafter, as and when called by the investigating officer, till the conclusion of the trial.

c) The applicant shall not directly or indirectly make any inducement, threat or promise to any witness acquainted with the facts of the case so as to dissuade him from disclosing such facts to the court or to any police officer.

d) The applicant shall not obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police.

e) The applicant shall, at the time of execution of the bond, furnish his address and mobile number to the investigating officer, and the Court concerned, and shall not change the residence till the final disposal of the case.

14. The anticipatory bail application stands disposed of in above terms.

(AMIT BORKAR, J.)