

Amberkar

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 147 OF 2025

1. Archana Vikram Palekar
2. Suma Hegde

.. Applicants

Versus

The State of Maharashtra

.. Respondent

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- Mr. Asit Yashwant Chaware a/w Mr. Tanveer Aziz Patel for Applicants
- Ms. Shilpa K. Gajare-Dhumal, APP for State
- Mr. Ishwar Vijay Chavan, API, EOW-3 Navi Mumbai is present

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CORAM : MILIND N. JADHAV, J.

DATE : JANUARY 22, 2025

P. C.:

1. Heard Mr. Chaware, learned Advocate for Applicants and Ms. Gajare-Dhumal, learned APP for State.

2. Applicant Nos. 1 and 2 i.e. accused Nos. 5 and 4 have filed the present Application for anticipatory bail under Section 482 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short, "**BNSS**") in connection with Crime No. 242/2024 registered with CBD Belapur Police Station under Section 409, 420 and 120-B of the Indian Penal Code (for short, "**IPC**"); under Sections 21, 22, 23, 24 and 25 of the Banning of Unregulated Deposit Scheme, 2019; under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial

Establishments) Act, 1999 (for short, "MPID") and under Sections 3, 4 and 5 of Prize Chits & Money Circulation Scheme, 1978.

3. Applicant No. 1 (accused No. 5) is an employee of accused No. 2. Her appointment letter is appended at page Nos. 44-46 of the Application. Allegation of the prosecution is that there is probability that monies may have been siphoned to Applicant No. 1 and therefore learned APP vehemently seeks custodial interrogation of Applicant No. 1 who is not participating in investigation despite notices having been issued to her. In so far as Applicant No. 2 - accused No. 4 is concerned, she is the Co-Director of accused No. 1 Company along with accused No. 3. Similar *modus operandi* is also alleged by the prosecution *qua* Applicant No. 2.

4. I had the occasion to consider ABA No. 31/2025 filed by Accused No. 3 who is the main accused behind running of accused No. 1 Company and he is the proprietor of accused No. 2. By order dated 08.01.2025, accused No. 3 has been granted anticipatory bail by this Court on certain terms and conditions as stated in the said order. These conditions are primarily to ensure that the investigation proceeds in the right direction since when that order was passed learned Advocate for the complainant had appeared before me and he had expressed similar grievance 35 similarly placed aggrieved parties. His submissions were recorded by me and it was seen that due to the

lure of high returns, several investors / depositors had made investments in accused Nos. 1 and 2's schemes. In the present case, it is an admitted position on record that for a period of one year initially substantial returns were received by the investors / depositors. While considering the grant of anticipatory bail to accused No.3, this Court noted one of the grievance of 35 investors which was investigated and it was found that they were yet to receive the balance payment of Rs. 1,61,46,983/- out of the amount of Rs. 2,47,20,000/- which was deposited / invested by them in different denominations with accused Nos. 1 and 2. Today when the matter is before me for considering the anticipatory bail of accused Nos. 4 and 5, learned APP would submit that the investigation has progressed. The Investigation Officer is present in Court before me and he has informed the Court that he has already approached his counterparts in other States also in order to ascertain the involvement and extent of accused No. 3 as also the twin companies which are presently being investigated. He would submit that details of one house property belonging to accused No. 3 which is a three bedroom flat situated at Kharghar has been placed on record. However the said house is mortgaged and accused No.3 has raised a substantial loan of Rs. One Crore on the same according to his information.

5. In so far as Applicant No. 2 i.e. accused No. 4 is concerned, she was a Co-Director of accused No. 1 Company. Her case would be on the same footing as that of accused No. 3. Mr. Chaware would therefore submit that in view of parity she be granted anticipatory bail. Needless to state that he has assured the Court that she shall participate in the investigation and make all disclosures as called for by the Investigating Officer.

6. In view of my above observations, custodial interrogation of both the Applicants in the facts of the present case as delineated herein above as also in the order dated 08.01.2025 in ABA No. 31/2025 is not necessary. In that view of the matter, present Application is allowed in terms of prayer clause (a) and Applicants are granted pre-arrest bail on the following terms and conditions:-

ORDER

- (i) In the event of the arrest, Applicants be enlarged on bail on furnishing P. R. Bond in the sum of Rs. 1,00,000/- each (Rs. One Lac each) with one or two sureties in the like amount;
- (ii) Applicants shall report to the concerned I.O. in the Police Station on 24.01.2025 between 10:00 a.m. to 05:00 p.m. and thereafter two times a week between 10:00 a.m. to

05:00 p.m. on Wednesdays and Fridays for the next four months and thereafter as and when called for by the I.O.;

- (iii) Applicants shall keep the Investigating Officer informed of their current address and mobile contact number and / or change of residence or mobile details, if any, from time to time, as applicable. They shall deposit their passport with I.O. on 24.01.2025 which shall be deposited in the Court;
- (iv) If there is breach of any of the aforesaid conditions, the prosecution shall be at liberty to seek cancellation of this order;
- (v) The Applicants shall not misuse their liberty in any manner to influence any witnesses in any way; and
- (vi) Any infraction of the condition shall entail cancellation of bail granted to the Applicants.

7. Application is allowed in the aforesaid terms and is accordingly disposed of.

Amberkar

[MILIND N. JADHAV, J.]

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Digitally signed
by RAVINDRA
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Date:
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