IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO.258 OF 2025

Priti Mital Kothari … Applicant

Vs.

State of Maharashtra … Respondent

Mr. Subodh Desai, Senior Advocate i/b. Mr. Omkar Mulekar for Applicant.
Mr. R. P. Devkar, APP for Respondent - State.
Mr. Tanveer Aziz Patel for First Informant - Original Complainant.
Mr. A. R. Shinde, API, EOW-2, Navi Mumbai.

CORAM : MANISH PITALE, J.
DATE : JANUARY 30, 2025

P.C. :

. Heard Mr. Desai, learned senior counsel for the applicant and Mr.Devkar, learned APP for the respondent-State.

2. The applicant is apprehending arrest in connection with FIR No.0448 of 2024 dated 16.07.2024 registered with Panvel City Police Station, Navi Mumbai, for offences under Sections 406, 409 read with 420 of the Indian Penal Code, 1860 (IPC), as also under Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act).

3. The applicant is one of the four accused persons in the present case. Her husband, father-in-law and mother-in-law are the other accused persons. The allegation against the accused persons is that they induced innocent investors to invest substantial amounts and promised handsome returns. This is in the backdrop of the jewellery business being run by the family of the applicant as a proprietary concern named M/s. D. M. Kothari Jewellers. It is alleged that although initially certain

returns were indeed given by the accused persons, subsequently the promised returns never materialized and the entire deposited amounts were also lost.

4. The learned senior counsel appearing for the applicant, at the outset, has brought to the notice of this Court that anticipatory bail is granted to the mother-in-law of the applicant i.e. Alka Dilip Kothari by order dated 02.12.2024 passed in Anticipatory Bail Application No.2747 of 2024. It is submitted that in the said case, this Court took note of the fact that the applicant therein was a lady and the business appeared to be mainly controlled by the father-in-law and the husband of the applicant herein. It is further submitted that even though the investigating authority claims that certain amounts found their way to the account of the applicant from that of the proprietary concern, it could be said to be a miniscule percentage of the total amount allegedly misappropriated in the present case. It is submitted that since the applicant is ready to co-operate with the investigation, no purpose would be served in insisting upon the physical custody of the applicant.

5. On the other hand, the learned APP has tendered a copy of the bank account statement of the applicant, which shows transfer of substantial amounts from the account of the proprietary concern to that of the applicant. It is submitted that a total amount of about Rs.18,80,000/- found its way to the account of the applicant, which demonstrates that she is the beneficiary of the aforesaid scam. It is further submitted that in the FIR itself, there is specific allegation of inducement against the applicant, which ought to be taken into consideration. On this basis, it is submitted that the case of the present applicant is clearly distinguishable from that of the co-accused Alka Dilip Kothari.

6. The learned counsel appearing for the first informant supported

the submissions made by the learned APP.

7. This Court has considered the rival submissions in the light of the material on record. A perusal of the statement of the informant leading to registration of the FIR would show that apart from levelling allegations against co-accused persons i.e. the father-in-law and husband of the applicant in the context of the business of M/s. D. M. Kothari Jewellers, a specific allegation is made by the first informant as regards the active role of the applicant in the present case. A specific allegation is made that the applicant induced the informant by stating that large number of persons from Taloja had invested amounts and that they had received substantial returns. It is specifically alleged that such a statement made by the applicant did induce the informant into investing substantial amounts with the proprietary concern of the co-accused persons. Thus, there is a clear allegation of inducement against the applicant.

8. The copy of the bank account statement tendered by the learned APP does show considerable amounts transferred into the said account from that of the proprietary concern. At this stage, it would not be of much relevance to claim that the said amount is said to be only a small percentage of the total amount, concerning the present scam. Such material *prima facie* does indicate that the applicant was also a beneficiary in the scam. Innocent investors were duped and the aforesaid factor cannot be ignored by this Court.

9. The case of the applicant is clearly distinguishable from that of the co-accused Alka Dilip Kothari. In the case of the said co-accused person, only general and omnibus allegations were found and in any case, it was also recorded that the said applicant is a senior citizen, aged about 61 years.

10. In view of the above, no case is made out for granting anticipatory

bail. The application is dismissed.

11. Needless to say, the observations made in this order are limited to deciding this application for anticipatory bail.

(MANISH PITALE, J.)

Minal Parab