Shabnoor

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

ANTICIPATORY BAIL APPLICATION NO. 2804 OF 2025

Bina Ravi Singh … Applicant
V/s.
The State of Maharashtra … Respondent

Mr. Milan Desai, for the Applicant.

Mr. Jitendra M. Pathade, for the Intervener.

Ms. Rajashree V. Newton, APP for the State-Respondent.

Mr. Sanjay Dhupkar, PSI, EOW Raigad is present.

CORAM : AMIT BORKAR, J.

DATED : OCTOBER 8, 2025

P.C.:

1. The applicant has approached this Court under Section 438 of the Code of Criminal Procedure, 1973, seeking anticipatory bail. She apprehends arrest in connection with two criminal cases registered at Shriwardhan Police Station. The first is Crime Register No. 88 of 2022 for offences under Sections 420 and 406 read with Section 34 of the Indian Penal Code, relating to cheating and criminal breach of trust, and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, alleging collection of public deposits and default in repayment.

2. The prosecution case, in brief, is that the first informant, a hotelier residing at Harihareshwar, had taken a loan from the State Bank of India. Due to the economic impact of the COVID-19 pandemic, he fell into financial distress and could not repay the loan on time. At this stage, one Amit Kumar Sharma, who is stated to be a friend of the informant's son and also his son-in-law, approached him. Amit Kumar allegedly claimed that he was engaged in investment and share trading activities and could generate high profits through stock market investments. To support his claims, he showed the informant statements of various persons who had allegedly earned profits through his investment schemes.

3. Trusting these representations, the informant and his family members invested a total of Rs. 75,15,000 over a span of about one year in the business run under the name and style of M/s. A.K. Future Investments. It is alleged that on 26 April 2022, Amit Kumar informed the informant that the applicant and her daughter were managing the said business and were responsible for handling the collected funds. Amit Kumar further admitted that he had taken money from several investors and transferred the same to the joint account of the applicant and her daughter for investment in share trading through portals such as Sharekhan and Zerodha. He also executed a written undertaking to that effect, acknowledging that a substantial portion of the funds was used in "Dubba trading", a form of speculative trading without actual delivery. On the basis of these statements and documents, the present offences were registered.

4. The learned Advocate appearing for the applicant has drawn attention to an earlier order of this Court dated 29 September 2025. In that order, this Court had granted interim protection to the applicant in connection with the offences under the Indian Penal Code. However, the Court had granted liberty to the applicant to file a separate application for relief under the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, as those offences stand on a different footing and require independent consideration.

5. It is now pointed out that due to an inadvertent error, it was wrongly stated before the Court that the application before the Trial Court covered only offences under the Indian Penal Code. In reality, the offences under the Maharashtra Protection of Interest of Depositors Act were also part of the same application. This clarification is now placed on record for proper consideration.

6. Having regard to these submissions and the circumstances of the case, it would be appropriate to defer final consideration of the application.

7. The matter shall be listed **on 15 October 2025** for further hearing.

8. In the meantime, it is necessary to protect the applicant and to ensure her cooperation with the investigation.

9. Hence, following order:

a) In the event of arrest in connection with FIR No.88 of 2022 registered Shrivardhan Police Station, District Raigad, she shall be released on bail on furnishing P.R. Bond of Rs 25,000/- (Rupees Twenty Five Thousand Only) with one or two sureties in the like amount, to the satisfaction of the Trial Court;

b) The applicant shall remain present before the Investigating Officer as and when required by the Investigating Officer;

c) The applicant shall cooperate with the investigation and make himself available for interrogation whenever required;

d) 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;

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.

(AMIT BORKAR, J.)