IN THE HIGH COURT OF JUDICATURE AT BOMBAY, NAGPUR BENCH, NAGPUR

CRIMINAL APPLICATION (BA) NO.113/2025
Sachin s/o Sukhdev Meshram
..vs..
The State of Maharashtra, through PSO, Kapil Nagar Police Station, Nagpur

WITH

CRIMINAL APPLICATION (BA) NO.386/2025
Vijay s/o Pundlikrao Deulkar
..vs..
The State of Maharashtra, through PSO, Kapil Nagar Police Station, Nagpur

....

Office Notes, Office Memoranda of Coram, appearances, Court orders or directions and Registrar's orders	Court's or Judge's Order

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BA No.113/2025
Shri A.S.Mardikar, Senior Counsel assisted by Shri S.K.Bhandarkar, Advocate for the Applicants.
Mrs.H.N.Prabhu, Additional Public Prosecutor for the State.

BA No.386/2025
Shri A.S.Mardikar, Senior Counsel assisted by Shri S.K.Bhandarkar, Advocate for the Applicants.
Ms.Trupti Udeshi, Additional Public Prosecutor for the State.

CORAM : URMILA JOSHI-PHALKE, J.

CLOSED ON : 02/05/2025

PRONOUNCED ON : 06/05/2025

COMMON ORDER

1. By these applications, applicants seek regular

bail in connection with Crime No.461/2023 registered with the non-applicant/police station for offences punishable under Sections 406 and 420 read with 34 of the IPC and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (the MPID Act).

2. Applicant Sachin Meshram, on 30.7.2024, and applicant Vijay Deulkar, on 7.11.2024, came to be arrested and since then they are in jail.

3. The crime is registered on the basis of a report lodged by Shubham Umesh Wankhede (the complainant) alleging that in the month of December 2021, his aunt Sushma Meshram informed him that firm namely "Sankalp Sales Corporation" is floating "Kitty Scheme" and if amount Rs.16000/- is deposited, he would get interest of Rs.4000/- and would receive total amount Rs.20,000/- and, therefore, he visited office of "Sankalp Sales Corporation" whereat he witnessed a board of

“Sankalp Sales Corporation” having name of Proprietor Sachin Meshram (applicant in Criminal Application No.113/2025). Three to four hundred persons were present there and Lucky Draw Process was going on. Considering handsome returns, he prepared a Card on 1.2.2022 and paid amount Rs.1000/- to Sushma Meshram. Details of furniture, which he can get by the Lucky Draw Process, were also provided to him. Thereafter, he deposited amount Rs.3,40,000/-. Like the complainant, 5000 depositors also deposited amounts under the said Dubious Scheme, total amounting to Rs.28.00 lacs, through Agent Sushma Meshram Rs.11.00 lacs from Jyotsna, Rs.9.00 lacs from Satvansingh Sabbarwal, and other various investors. The financial fraud is more than Rs.7.00 crores. It is alleged that applicant Sachin Meshram, showing handsome returns to investors, obtained money and investors neither received amounts nor articles and, therefore, the complainant approached the police station and lodged the report.

.....4/-

4. On the basis of the said report, the police registered the crime against applicants Sachin Meshram and Vijay Deulkar.

5. Heard learned Senior Counsel Shri A.S.Mardikar for applicants and learned Additional Public Prosecutors Mrs.H.N.Prabhu and Ms.Trupti Udeshi for the State.

6. Learned Senior Counsel for applicants submitted that applicant Sachin Meshram, Proprietor of "Sankalp Sales Corporation", deals with business of providing furniture and articles to its valued customers. He floated a Scheme of Rs.1000/- per month and various investors invested amounts and became Members of the said Scheme and several persons received articles under the said Scheme. In fact, one of employees namely Sunita Pache inducted customers and accepted amounts and transferred the same amounts to her own bank account in the Punjab National Bank, Indora Branch. As soon as applicant Sachin Meshram received the said information, he immediately

approached Kapil Nagar Police Station as well as higher police officials and lodged a report. It is Sunita Pache who induced various customers, but the investigating agency has not considered grievances of applicant Sachin Meshram and FIR is not registered. Prior to lodging of the FIR, he filed three applications, which were also not taken into consideration. On the contrary, the complainant and some investors ransacked his firm and stolen articles and this false FIR is lodged. He further submitted that the alleged allegations are not sufficient to attract Section 3 of the MPID Act and, therefore, offences levelled against applicant Sachin Meshram are not made out. Now, investigation is completed and chargesheet is already filed. In view of the decision of the Hon'ble Apex Court in the case of **P.Chidambaram vs. Directorate of Enforcement, reported in (2020)13 SCC 791,** applicant Sachin Meshram be released on bail.

7. Learned Senior Counsel further submitted that

as far as applicant Vijay Deulkar is concerned, there is absolute no material to show that either he induced or collected money from investors. Merely because he is associated with co-accused, being friend, he is implicated in the alleged offence and, therefore, both applications deserve to be allowed and both applicants be released on bail.

8. *Per contra*, learned Additional Public Prosecutors Mrs.H.N.Prabhu and MsTrupti Udeshi for the State strongly opposed both applications on the ground that during investigation, it revealed that 3087 investors invested amounts total amounting to Rs.6,84,87,150/-. The investigating officer seized documents, which show that Cards issued to investors are 2482 in numbers, by drawing seizure panchanama. The statements of Agents are also recorded from which it revealed that they were deputed to allure and induce investors to invest amounts on promise of receiving furniture on investment of amounts.

Simultaneously, another Scheme was floated asking investors to invest amounts to get handsome returns on invested amounts. They further submitted that the investigating officer, during investigation, collected Brochures of "Sankalp Sales Corporation" showing photographs and valuable articles to be given to depositors to attract them to deposit amounts in Dubious Scheme presented by applicants. Various Agreements were executed by applicant Sachin Meshram and his Agents. The applicants admitted about receipt of payments and also assured them about repayment of the said amounts. Various bank accounts in HDFC Bank at Teka Naka Branch, Axis Bank at Jaripatka Branch, UCO Bank at Ramtek Branch show that they received pecuniary benefits. Thus, a *prima facie* material shows involvement of applicants and their intention can also be gathered from the said circumstances. Since inception, there was an intention to dupe investors. Considering a huge stake of invested amounts of various investors, who are from poor strata of the society and their hard earned money is involved, both applications deserve to be rejected.

9. Having heard learned counsel for parties and perused investigation papers, it reveals that applicant Sachin Meshram was Proprietor of "Sankalp Sales Corporation" and he floated the Scheme under the name as "Kitty Scheme" and inducted various investors to invest amounts on promise that they would get handsome returns on invested amounts, e.g. if an investor deposits amount Rs.16000/-, he would get interest of Rs.4000/- and would receive total amount Rs.20,000/-. As various investors were attracted towards the said Scheme, they invested amounts. The involvement of applicant Sachin Meshram with said firm "Sankalp Sales Corporation" revealed from GST Registration Certificate, IT Return Forms, Udyam Registration Certificate etc.. From the Brochures of the said firm and statements of witnesses, it reveals that applicant Sachin Meshram was running the said Scheme

and attracted investors. The statement of Agent Rachana shows that she was appointed as Agent by applicant Sachin Meshram and asked to collect amounts from customers on promising them that they would get handsome returns and also some articles by way of Lucky Draw.

10. Thus, it reveals from statements of Agents that they were appointed for the purpose of attracting investors.

11. The statements of investors also disclose involvement of applicant Sachin Meshram in collection of amounts from investors.

12. The statements of Bank Accounts maintained in the name of applicant Sachin Meshram and his family members reveal that he has collected huge amounts from various investors.

13. The statement of employee Sunita Pache and documents produced by her also disclose that she has

handed over amounts collected from investors to applicants.

14. As already observed earlier, amounts are collected from either middle class families or poor strata of the society.

15. Thus, as far as applicant Sachin Meshram is concerned, a prima facie material shows that he obtained pecuniary gain by floating the said Scheme and duped various investors.

16. In the present case, considering the nature of the crime, huge amount is involved. The Hon'ble Apex Court, while dealing with offence, involving conspiracy to commit economic offences of huge magnitude, in the case of **Y.S.Jagan Mohan Reddy vs. CBI, reported in (2013)7 SCC 439** laid down following parameters:

> i) economic offences constitute a class apart and need to be visited with a different approach in the matter of bail. The economic

offence having deep rooted conspiracies and involving huge loss of public funds needs to be viewed seriously and considered as grave offences affecting the economy of the country as a whole and thereby posing serious threat to the financial health of the country, and

ii) while granting bail, the court has to keep in mind the nature of accusations, the nature of evidence in support thereof, the severity of the punishment which conviction will entail, the character of the accused, circumstances which are peculiar to the accused, reasonable possibility of securing the presence of the accused at the trial, reasonable apprehension of the witnesses being tampered with, the larger interest of the public/State and other similar considerations.

17. The Hon'ble Apex Court, in the case of **State of Gujarat vs. Mohan Lal Jitamalji Porwal, reported in (1987)2 SCC 364** held as follows:

"5. ....The entire community is aggrieved if the economic offenders who ruin the economy of

> the State are not brought to book. A murder may be committed in the heat of moment upon passions being aroused. An economic offence is committed with cool calculation and deliberate design with an eye on personal profit regardless of the consequence to the community. A disregard for the interest of the community can be manifested only at the cost of forfeiting the trust and faith of the community in the system to administer justice in an even-handed manner without fear of criticism from the quarters which view white collar crimes with a permissive eye unmindful of the damage done to the national economy and national interest.....”

18. As far as applicant Vijay Deulkar is concerned, admittedly, there is no allegation against him that either he deposited, induced, and collected amounts from various investors. His involvement in the offence is doubtful and, therefore, his prayer for grant of bail deserves to be allowed.

19. In this view of the matter, I proceed to pass

following order:

ORDER

(1) Criminal Application (BA) No.113/2025 filed by applicant Sachin s/o Sukhdev Meshram is **rejected**.

(2) Criminal Application (BA) No.386/2025 is **allowed**.

(3) Applicant Vijay s/o Pundlikrao Deulkar, be released on bail, in connection with Crime No.461/2023 registered with the non-applicant/police station for offences punishable under Sections 406 and 420 read with 34 of the IPC and under Section 3 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on his executing a P.R.Bond of Rs.50,000/- with one surety of the like amount.

(4) He shall attend the police station once a month i.e. 15th of every month, till culmination of the trial.

(5) He shall not leave the jurisdiction of the Nagpur City without prior permission of learned Judge of the court

below at Nagpur.

(6) He shall attend proceedings before learned Judge of the court below without seeking any exemption, unless there are exceptional circumstances.

Applications stand **disposed of**.

(**URMILA JOSHI-PHALKE, J.**)

!! BrWankhede !!