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

CRIMINAL APPLICATION (BA) NO.826/2025

(Mr. Devanand S/o Laxmanrao More and another Vs. State of Maharashtra, through office In-charge, Police Station, Digras, Tah. Digras, Distt. Yavatmal)

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

Mr. H.D. Dangre, Advocate for the applicant.
Mr. P.S. Chawhan, Mr. P.K. Mohta and Mr. Harshwardhan Chawhan, Advocates for the complainant.
Mr. V.A. Thakare, A.P.P. for non-applicant/State.

CORAM: MRS.VRUSHALI V. JOSHI, J.
DATE OF RESERVING THE ORDER: 9.9.2025.
DATE OF PRONOUNCING THE ORDER: 17.9.2025.

Heard.

2. The applicant is arrested in Crime No.745/2024 for the offence punishable under Sections 420, 409, 406, 34 and 120-B of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act, 1999.

3. Prosecution case, in brief, is as under:-

One Rajiya Bano Abdul Rafique has lodged complaint against the applicants and other persons. She has made allegation that along with her various persons invested the amount at the branches of Digras, Pusad, Darwha and Arni, District Yavatmal of Jansangharsh Urban Nidhi Limited in fixed deposit at the rate of 12% per annum which was started by one Pranit More. It is learnt by the depositors that there was misappropriation of amount of depositors and said branches of the bank were closed all of sudden. On the report of the first informant, the police registered the offence against all the Directors of the bank including these applicants and six others.

It is alleged that to attract the depositors to deposit the amount said Pranit More has mentioned names of reputed persons without their knowledge on sign boards. All the Directors are arrested by police authority and their properties have been seized.

4. The application is filed on medical ground that both the applicants are seriously ill with various life threatening medical problems. The applicant Nos.1 and 2 are the parents of accused Nos.1 and 2. The applicant No.1 is the founder member and Director of Jansangharsh Urban Nidhi Limited. It is the specific contention of the applicants that the applicant No.1 had undergone kidney transplantation in September 2022. The kidney is donated by his wife i.e. applicant No.2. The applicant No.1 is frequently required to be taken to the jail hospital, however, there are no proper facilities to attend and take care of the serious ailments of the applicant No1.

5. Pranit More and Pritam More are the sons of applicants. They along with their friend Mr. Sahil Anil Jaiswal had incorporated and registered the company Jan Sangharsh Mutual Benefit Nidhi Limited. The said company between May 2021 to November 2023 opened the offices/branches at Digras, Pusad, Ner, Darwha, Manora, Karanja Lad, Arni etc. It is alleged that said company used to accept deposits from depositors with promise to return the same along with interest at the rate of 12% per annum. The complainant has opened the account and invested the amount of Rs.14,00,000/-. On 9.12.2024 the complainant came to know through the public that the company's office at Digras is closed because of the financial misappropriation. She then visited the branch office and found that the staff was giving understanding to the various persons gathered there. She came to

know that company through its various branches has misappropriated the amount of Rs.44 Crores deposited by the various depositors.

6. In F.I.R. the applicants are implicated as accused merely because they are the parents of Pranit More and Pritam More, the alleged founders of the said company and secondly perhaps the name of applicant No.1 is reflected as one of the Directors of the company in the record of Registrar of Companies. The applicants and the other accused persons came to be arrested.

7. The learned Advocate for the applicants has stated that the applicants were never involved in any of the activities or decision making process of the said company. For the acquisition of assets shown in their name and which are alleged to have been acquired after incorporation of the company by allegedly using its name, they are not in fact beneficiary of any such assets. Because of their advanced age and ailments they are neither doing any activity on their own nor participating in any activity of decision making process of their sons for earning money. Considering the medical condition and the age of both of them, prayed to release them on bail.

8. The learned A.P.P. opposed the application stating that the applicants are involved in day-to-day affairs of the company as per the statements of investors. The Investigating Agency found total misappropriation of amount of Rs.50 Crores and total depositors are 6200. They are from very weaker sections of the society and small businessmen. Both the sons of the applicants have purchased many properties at Mouja Digras. They purchased and sold it. Three properties are seized. The applicants have done the financial scam.

9. Learned A.P.P. has stated that crimes were registered against this applicant No.1 under the Gambling Act. The applicant No.1 was running the club and the crime was registered against him.

10. Heard both sides and perused the record.

11. It is admitted position that the applicants being parents of accused Nos.1 and 2 are staying together. The name of applicant No.1 is mentioned as a Director. The applicant No.2 is arrested only because she is mother of accused Nos.1 and 2. Some of the properties are purchased in the name of applicant No.1, however, at the time of seizure of properties, the keys and possession was taken either from Pranit or from Pritam. Therefore, active role of these applicants is not there. The sons have committed misappropriation and as applicant No.1 is shown as a Director, their names are mentioned in the F.I.R.

12. Applicant No.1 is operated for kidney transplantation and applicant No.2 is a donor, therefore, both of them require special care. Considering their old age, as some of the properties are already seized, keeping these applicants in custody, who are not the main accused, is not required.

13. Accordingly, I pass the following order:-

i) Criminal application is allowed.

ii) Applicants Mr. Devanand S/o Laxmanrao More and Mrs. Jayashree W/o Devanand More be released on bail in Crime No.745/2024, registered with Police Station, Digras for the offence punishable under Sections 420, 409, 406, 34 and 120-B of the Indian Penal Code and Section 3 of the Maharashtra Protection of Interest of Depositors Act, 1999, on their furnishing P.R. Bond in the sum of Rs.50,000/- (Rupees Fifty Thousand only) each with two solvent sureties in the like amount.

iii) The applicants shall not in any way tamper with the prosecution evidence.

iv) The applicants shall not pressurize or threaten the prosecution witnesses.

v) The applicants shall co-operate the Investigation Officer.

vi) The applicants shall not enter the Yavatmal district during the period of trial except to attend the Court.

(MRS. VRUSHALI V. JOSHI, J.)

Tambaskar.

Signed by: MR. N.V. TAMBASKAR
Designation: PS To Honourable Judge
Date: 17/09/2025 19:31:33