IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIRCUIT BENCH AT KOLHAPUR
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPEAL NO. 746 OF 2025

Mrs. Durga Ranjeetsingh Jagtap & Ors. … Appellants

Versus

The State of Maharashtra & Ors. … Respondents

………….

Mr. Prajakt M. Arjunwadkar a/w Dhananjay A. Utture a/w Dhananjay A. Utture, C.S. Sankpal for the Appellants.

Mr. Anand Shalgaonkar, APP for the Respondent - State.

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CORAM : R.G. AVACHAT AND
AJIT B. KADETHANKAR, JJ.

DATE : 12th JANUARY, 2026.

P. C. :

1. Heard.

2. Challenge in this Appeal is to the Order dated 13th March 2025 passed in Special Case No. 244 of 2024 by the Additional Sessions Judge, Vita, constituted for trial of offences under the Maharashtra Protection of Interest of Depositors Act, 1999.

3. By order impugned herein, the application of the Appellants for withdrawal of the amount of Rs.61,24,951/- has been rejected. The order under challenge reads thus :-

"1. This is an application filed by informant Abasaheb Dattajirao Deshmukh for paying amount of Rs.61,24,951/-. Perused the application, say of accused No.1 and his wife Priyanka Exh.98 and say of Investigating Officer filed on 16.10.2024. Heard Ld. Counsel Shri P.Y. Joshi for the informant/applicant, Ld. Counsel Shri S.S. Shegunshi for accused No.1 and Ld.APP Shri V.M. Deshpande for the State.

2. On perusal of contents in the application, it appears that accused No.1 had filed Cri.B.A.No.1096/2023 before Hon'ble Bombay High Court and he had filed two affidavits in the said bail application. Accordingly, the police had furnished particulars of seized immovable and movable properties. The applicant has referred para 3 in bail order in Cri.B.A.No.1096/2023 giving particulars of various amounts deposited in the account of accused No.1 and his wife. The applicant has also given table with particulars of bank accounts of accused No.1 and his wife Priyanka Vilas Gondkar.

3. Accused No.1 and his wife Priyanka opposed the bail by stating that the informant has not set up any connection with amounts in these accounts. As the informant made such demand of money, application is liable to be rejected. The informant has no nexus with amounts in freezed accounts of accused No.1 and his wife. Accused No.1 and his wife Priyanka are having their own independent sources of income. Amounts in freezed accounts are their hard earned money. Accused No.1 had agreed to deposit Rs.45.00 lacs in the Court in proceeding in Cri.B.A.No.1096/2023. Similarly, it was agreed to return vehicle No.MH-12-NP-0006 to accused No.1 upon payment of Rs.15.00 lacs to the informant. An amount of Rs.61,24,951/- is also mentioned in the order of Hon'ble Bombay High Court. Bail is granted to accused No.1 and he has complied conditions imposed by Hon'ble Bombay High Court. Accused No.1 has given no objection to pay amount of Rs.45.00 lacs to the informant. There is no directions of Hon'ble Bombay High Court in respect of amounts in freezed accounts. As accused No.1 is believing that he has good case to contest, he opposed the *present application.*

4. It reveals from say of Investigating Officer that accused No.1 was in custody from 08.10.2022 to 13.10.2022. During this period, wife of accused No.1 namely; Priyanka transferred amount of Rs.46,00,898/- from the account of accused No.1 maintained with IDFC First Bank, Branch Aundh, Pune to her own account maintained with ICICI Bank, Branch Sea Woods Mumbai. Other particulars of small amounts are also given in the say.

5. Ld. Counsels representing all sides have advanced arguments in consonance with their contentions in the application and replies. It is not required to be reproduced. The informant has placed on record copies of bank statements received from police officers.

6. On perusal of the record, it appears that accused No.1 had taken substantial amount of Rs.3,28,50,000/- from the informant and investors. Particulars of seized amount of Rs.61,24,951/-, seized flat at Alibag and seized Ford Endeavour vehile are mentioned in order of Hon'ble Bombay High Court in Cri.B.A.No.1096/2023. Hon'ble High Court considered contents in the affidavit filed by accused No.1 Rushikesh. Accused No.1 Rushikesh had deposited amount of Rs.45,00,000/- as per contents in his affidavit and it is withdrawn by the informant. Issue of handing over Ford Endeavour vehicle to the informant is not sorted out, but accused No.1 Rushikesh seems to have made an attempt to pay amount of Rs.15,00,000/- subject to handing over possession of Ford Endeavour vehicle. Both sides to be engaged in dispute on the point of availability of documents relating to For Endeavour vehicle. <u>In the light of these developments revealing from the record, the informant is not only person who has interest in seized money. Interest of other investors is also liable to be protected.</u> Substantial amount is already paid to the informant. Trial in the matter is yet to be conducted and concluded. At the end of trial interest of all concerned can be considered. Meanwhile, handing over of such amount may prejudiced to the interest of other investors. For this reason, present application deserves to be rejected. Hence, I pass the following order.

ORDER

1. Application Exh.91 is rejected.

2. Proceeding of application Exh.91 is closed.

Vita

dt.27.11.2024 *(R.R.Bhagwat)*
Additional Sessions Judge, Vita"

4. The First Information Report was lodged by Respondent No.6. A crime, therefore, has been registered, investigated and charge-sheet has been filed. In short, the case of the Prosecution is that Respondent No.2 was in the business of building and construction. Respondent No.2 is the prime accused and Respondent Nos. 3 to 5 are said to have been in conspiracy with Respondent No.2. Respondent No.2 invited deposits from the public on the promise of high returns. While granting him bail, learned Single Judge of this Court had directed him to deposit a sum of Rs.45 lakhs. He complied with the said order. Moreover, the Investigating Officer has freezed the bank account of Respondent No.2, wherein huge amount is standing credit.

5. The Appellant claims to have been one of the victims of the crime committed by Respondent No.2. Admittedly, there are number of victims similar to the present Appellant. The amount deposited in the bank account, would necessarily be either proceeds of crime or in the nature of *Muddemal*. In any case, if the Appellant alone is granted the said amount, the others investors may suffer. The amount will have to be distributed equally amongst all the victims who have deposited the amount with Respondent No.2.

6. We, therefore, see no reason to even issue notice in this Appeal.

7. The Appeal is, therefore, dismissed.

[AJIT B. KADETHANKAR, J.] **[R.G. AVACHAT, J.]**