

Prasad

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO. 3501 OF 2025

Anita Rajesh Kumawat

...Applicant

Versus

State Of Maharashtra

...Respondent

Mr. Dilip Shinde, for the Applicant.

Ms. Sangeeta D. Shinde, APP for the Respondent - State.

PSI – Ubale, Navghar Police Station, present.

CORAM: R. M. JOSHI, J.

DATED: 18th MARCH, 2026.

PC:-

1. The Applicant seeks his release on bail in connection with CR No.357 of 2024 dated 13th June 2024, registered with Navghar Police Station for offence punishable under Sections 420, 406 and 120B of the Indian Penal Code, 1860 ('IPC') and Sections 3 and 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act).

2. Learned counsel for the Applicant submits that the Applicant is an illiterate lady having no knowledge of transactions entered into by her husband. It is his submission that though the Applicant is shown to be the proprietor of the GTNN Global Business Network Pvt. Ltd., but not a single penny has been credited into her account. It is his further contention that the Applicant has never induced any investor to invest any money into

her Company or the Company belonging to her husband. It is his submission that over a period of two years the Applicant is in custody and being a lady she be enlarged on bail.

3. Learned APP opposed the bail application by pointing out the statements recorded during the course of investigation, which, according to her, indicates that the Applicant is not only the owner of one of the Companies but also has induced investors to invest the amounts.

4. This is the case wherein, *prima facie*, there is evidence on record to indicate that the Applicant and her husband have duped the investors by falsely promising them of handsome returns to their deposits. Though learned counsel for the Applicant has sought to convince this Court that there is no money gone into the account of the Applicant, *prima facie* the statements on record of the witnesses so also the fact that it is the Applicant who had issued the cheques to the depositors with a promise of realization of the same, there is sufficient evidence on record to show involvement of the Applicant in the crime in question. Crimes of this nature are on increase and merely on the ground that the Applicant is a lady, she is not entitled for bail.

5. Bail Application is dismissed.

(R. M. JOSHI, J.)