

The present petition is filed by the petitioner, Mr.Balraj Rohidas Mane under section 482 of the BNSS- 2023 seeking an order to grant anticipatory bail.

A special public prosecutor is yet to be assigned to this court.

An application is also filed under the same provision seeking interim bail until the petition is finally heard and disposed off.

The offences alleged against the petitioner and others including companies registered under the Companies Act are punishable under section 9 of Karnataka Protection of Interests of Depositors in Financial Establishments Act, section 21(1) & 21(2) of the Banning of Unregulated Deposit Schemes Act and sections 318(4), 238 R/w Section 3(5) of the Bharathiya Nyaya Sanhitha - 2023. It is alleged that the

petitioner along with others having constituted a company under the name “Adithya Raj Securities Private ltd., had lured the customers with lucrative returns and had raised deposits to a tune of Rs.211 crores. The deposits were raised between 01.01.2018 to 05.06.2026. The case emanates from the first information statement of Mr. Zabiualia .K, Assistant Registrar of co-operative societies.

Heard and perused the materials on record.

It would be too early to predict on the outcome of the investigation. However there has to be a proper and thorough investigation into the allegations made by the informant regarding the number of depositors, quantum of money received by each of the depositors and the result. However from the records placed at this juncture it appears that Adithya Raj Securities Private ltd., had come into existence on 16.05.2026 (memorandum of association). The company is shown to

be the third accused. However there is no mention of the name of Mr.Balaraj Rohidas Mane in the memorandum of association. Be that as it may the investigation has commenced. Therefore it would not be proper to comment on the materials placed at this early stage. The petitioner apprehends immediate arrest and his liberty is also at stake. The petition cannot be kept for too long for want of public prosecutor being notified as per law. Accordingly I proceed to pass the following;

ORDER

The application filed under section 482 of the BNSS, 2023 is hereby allowed.

The petitioner shall not be arrested for the offences under the provisions of KPIDFE Act, BUDS Act and BNS Act, until the disposal of the petition.

The petitioner shall co-operate with the investigating officer in the

investigation.

The petitioner shall also produce documents relevant to the present case in his custody, if so directed by the I.O.

The petitioner shall not remain absconded and shall not threaten the prosecution witnesses.

(SRI. BALACHANDRA N. BHAT)
XCII ACC & SJ & Spl. Judge for
KPIDFE Act and BUDS Act, Bengaluru.