

MHKO010051002022



ORDER BELOW EXH. 61 IN SPECIAL (MPID) CASE No.285/2022

The accused No.10 Ravisagar Ganpatrao Halvankar was arrested on 09/11/2022 in C.R.No. 739/2022 registered in Shahupuri Police Station under Section 420, 406, 409 read with 34 of the Indian Penal Code, 1860 r/w. Section 3, 4 and 6 of the Maharashtra Protection of Interest of Depositors Act,1999 with Section 21 of the Banning of Unregulated Deposit Schemes Act, 2019. He has filed this application for bail under section 439 of the Criminal Procedure Code.

2. The indictment of the applicant is that the accused No.1 to 5 (Koli family) formed a company by name 'Grobuzz Trading Services' and invited the general public to make investment in that company assuring them that the company will give 15% returns in 10 months. As the scheme was attractive, several persons invested the amount in the company but the company could not give the agreed returns. The complainant Raghunath Khodke lodged the complaint and based on it, the crime was registered against the accused. It was disclosed during the investigation, there are other three sister concerns of the Grobuzz Trading Services namely, G.B. Welfare Partnership Firm, Grobuzz India Urban Nidhi Ltd. And Grobuzz Multi Trade LLP Ltd. The present applicant was alleged to be acting as partner of the G.B. Welfare Partnership Firm. During investigation, it is disclosed that the accused have cheated the investors and put them in loss of total rupees 8 Crores.

3. According to the applicant, he is not the partner of the G.B. Welfare Partnership Firm but he was himself one of the investors. The accused No.4 invited him to invest an amount assuring guaranteed returns. He therefore, invested the mount in his own name and in the name of his wife and daughter. The applicant had no authority in Grobuzz India Urban Nithi Ltd. He has not personally made offer to the general public, nor received any deposit amount by assuring them to give such returns and therefore, no offence is made out against the applicant. He has produced his bank statement to show that he had obtained a loan of Rs.18,00,000/- to purchase a car and it was not purchased out of returns received. The wrong figures have been shown regarding the said returns and the applicant never received any such amount. The applicant is ready to co-operate the investigating agency and will abide by all the conditions that would be imposed by this Court. The investigation is over and chargesheet is submitted. Hence, he prays that he be released on bail.

4. The say of prosecution was called and the prosecution has resisted this application by filing say (Exh.64) common for this application and the application Exh.37. Heard Shri. V.M. Khade, the learned advocate for the applicant and Shri. Shri. A.M. Peerzade, the learned APP. Perused the case papers and grounds for bail. The reliance is placed by the learned advocate for the applicant on the judgment of the Hon'ble Supreme Court in *Sanjay Chandra V. Central Bureau of Investigation [AIR 2012 SUPREME COURT 830]*, wherein it is held that, the object of bail generally is to secure appearance of the accused persons at the trial. It is neither punitive nor preventative.

5. In *Jitendra Mansing Patil Vs. State of Maharashtra [2022 DGLS (Bom.) 812]*, wherein the accused was charged in similar offences. The accused was not found to be concerned with the credit

society in which the investors had invested an amount and he himself was beneficiary. He was therefore released on bail. In ***Ashok Shankarrao Dhawad Vs. State of Maharashtra [AIRONLINE 2020 BOM 2738]***, wherein the Chairman of the bank was prosecuted who took plea that he has no role to play in day to day affairs and management of bank. Prosecution could not point out any pecuniary gain to the accused due to alleged irregularities. The investigation was completed and chargesheet was filed. There were lots of uncertainties with regard to commencement and completion of trial. The case was based on documentary evidence which were the part of chargesheet. The bail was therefore granted.

6. The reliance is also placed on another judgment of the Hon'ble Bombay High Court (Nagpur Bench) in ***Raj Mohammad Choudhary V. State of Maharashtra [2021 DGLS (Bom.) 916]***, wherein there were similar offences under which the accused was arrested. Considering the fact that chargesheet is filed, applicant has no criminal antecedents, charge was not framed, 150 witnesses were cited and there was no assurance that the trial will be concluded within specified period, the applicant was released on bail. In ***Rajesh Bogul Vs. State of Maharashtra [2020 ALL MR (Cri.)2845]***, the accused was arrested in connection with similar offences alleging that he has siphoned huge amount of rupees 8 Crores and he was behind the bar for more than one year though chargesheet is filed. The material was connecting the applicant to alleging crime. Large number of witnesses were to be examined and the progress would itself take considerable amount of time. Thus, the bail was granted on certain conditions.

7. In ***Ramkrishna Premchand Dubey V. State of Maharashtra [AIROnline 2021 Bom 5348]***, the accused persons were in custody since September-2019. Investigation was completed and

chargesheet was filed. It was held that considering maximum punishment of 7 years ordinarily, there is no reason why accused persons should languish in jail particularly when early culmination of trial appears to be a distant possibility. The bail was therefore granted.

8. In *Hemant Vishwas Surryavanshi Vs. The State of Maharashtra [Bail Application No.1211 of 2019]*, the Hon'ble Bombay High Court noticed that the applicant was arrested on 26/04/2018 and since then he was in custody. The chargesheet was filed on 13/03/2018. There was no sufficient material against the applicant showing his direct concern to the alleged misappropriation. The bail was therefore granted.

9. The learned APP submits that the applicant has direct connection to the company formed by Koli family and the record and electronic devices seized during the investigation directly points the involvement of the applicant in alleged crime. The amount siphoned is about rupees 8 Crores and therefore, it will not be appropriate to release the applicant on bail.

10. The present applicant was said to be the partner of the sister company. However, there is no *prima facie* evidence that he has personally collected any amount or misappropriated it for his personal benefit. Like the cases cited on behalf of the applicant, there are number of witnesses cited by the prosecution. The trial of the case will not be concluded in near future. The accused No. 5, 11, 13 and 14 have been already released on bail. Thus, considering the alleged role of the applicant, and the ratio in above cited judgments, I am of the view that he would be entitled to be released on bail on certain conditions as were imposed by the Hon'ble High Court in *Raj Mohammad's* case (*supra*). Hence, the order.

ORDER

- (1) Bail Application is allowed.
- 2) The applicant Ravisagar Ganpatrao Halvankar who is an accused No.10 in C.R.No. 739/2022 registered in Shahupuri Police Station under Section 420, 406, 409 read with 34 of the Indian Penal Code, 1860 r/w. Section 3, 4 and 6 of the Maharashtra Protection of Interest of Depositors Act, 1999 with Section 21 of the Banning of Unregulated Deposit Schemes Act be released on bail on his furnishing P.R. bond of Rs.30,000/-with surety of the like amount on following conditions:
- i) The applicant shall within 48 hours of the release from custody, furnish his current address and phone numbers to the Investigating Officer and the information shall be updated, if there is any change.
 - ii) The applicant shall scrupulously attend each date of hearing.
 - iii) The applicant shall report at Shahupuri Police Station as and when directed in writing.
 - iv) The applicant shall not tamper with the evidence or make any attempt to influence the witnesses, directly or indirectly.
 - v) The applicant shall not leave the country without the permission of the this Court.

Date: 23/02/2023

(S.R. Salunkhe)
Special Judge (MPID),
Kolhapur.