

: ORDER BELOW EXH.25 IN SPECIAL CASE NO.58/2023 :
(CNR No. MHRG15-000674-2023)
(Passed on 07.03.2025)

1) The present application is filed by applicant/accused no.4 Vishnu Pandurang Dalvi under section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 for regular bail, in respect of Crime No.71/2023, registered with Mahad police station, for the offence punishable under sections 406, 409, 420 r/w. section 34 of Indian Penal Code and section 3 & 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999.

2) The applicant/accused contended that he is peace loving citizen. He is a reputed businessman in Sindhudurg. He is residing at Flat No.1202, Building No.10, Gavandbag, Pokhran Road, Thane and permanent resident of Dodamarg, Dist. Sindhudurg. He has not committed any offence. He is falsely implicated in the offence.

3) He further contended that on 27.03.2023 the informant has lodged report alleging therein that in the year 2012 his villager Vijay Chandrakant Supekar told him that he and Sunil Raghunath Vandre are the Development Directors of Kalkam Real Infra India Ltd. The said company deals in business of mining, hotels, construction, transport and land development projects. The said company is getting huge profit from it. If a person deposits Rs.1,000/- per month in said company for a period of 3

years, the total amount of deposit will be Rs.36,000/- and after 3 years, he will get return of Rs.44,200/-. If a person deposits a fixed amount in the company at one time, then he will get half of the amount deposited in 39 months and double amount in 65 months. If a person works as a agent in the company, he will be paid commission @ 12 % on the invested amount and if the deposit is above Rs.15,500/- per month, 2% will be paid as an additional commission per month. The office of said company is at Bava Tower, 3rd floor, 309, 310, 311, Sector 17, Vashi, Navi Mumbai and present applicant has formed said company. He trusted upon them and opened monthly Saving Account in R.D. form in said company in the year 2012 and since then he started working as an agent in said company. In the beginning many people started Saving Account in the company. As the customers, who deposited their money in the company, initially got their money back. The informant and many agents in Mahad used to deposit the amounts deposited by the customer in the office at Mahad and give them receipts for the same. Also every customer was given a Certificate by a company while opening an account. In the year 2015, a branch of Kalkam Real Infra India Ltd. was started by Vijay Chandrakant Supekar and Sunil Raghunath Vandre. They had a meeting at Mahad and informed people about the schemes of company. After that the people in Mahad have also invested amounts in the company. Till the year 2018 the company paid the amount and commission to the customers and agents on time. But, after April 2018, the company was not refunding the amount to the customers on time. The agents were also not

getting the commission. The informant with other agents from Mahad tried to contact Vijay Chandrakant Supekar and Sunil Raghunath Vandre i.e. accused no.3. When accused no.3 was contacted, he said that due to demonetization there were difficulties in completing financial transactions. Then in the year 2020 the consumers were issued cheque by the company. However in March 2020 the company office at Mahad was closed due to commencement of lock-down by Central Government. When the informant and other agents contacted the Vijay Chandrakant Supekar and Sunil Raghunath Vandre on phone and also went to the office in Vashi, Thane to meet them. They told that due to demonetization and lock-down the company's project are stopped. They requested to give some time to the company and they will refund the amount.

4) The applicant further contended that the Investigating Officer has completed the investigation and has filed charge-sheet against him. Therefore, nothing is to be recovered or discovered at his instance. The investigating agency have seized his bank account as well as bank account of company and have also attached the properties of the company. Therefore, the interest of investors is secured. His physical custody is not necessary and prayed that he may be released on regular bail.

5) Ld. A.P.P. filed his say at Exh.26. He contended that the offence is serious in nature. The applicant with the help of 28 agents has taken the amount from 1028 depositors. The total

amount taken by the applicant is Rs.2,97,10,515/-. The company has only returned an amount of Rs.41,66,930/- to the investors. The remaining amount has not been paid by the company. He further contended that the applicant has duped innocent consumers. There is sufficient evidence against the applicant. He further contended that if the applicant is released on regular bail, there are chances that he may pressurize the investors and tamper the evidence of prosecution. He prayed that the application be rejected.

6) Heard Ld. advocates appearing for parties.

7) On perusal of material available on record, it appears that the informant on 27.03.2023 has lodged report against the applicant and co-accused. In the report, the informant has contended that he was working as a Agent for the company of applicant. The applicant has not paid the amount of investors. The Investigating Officer has carried the investigation, in which it has revealed that more than 1028 customers are duped by the applicant. The total amount collected by the applicant from the investors is Rs.2,97,10,515/-. The applicant has returned an amount of Rs.41,66,930/- to the investors. The material further shows that the Investigating Officer has completed the investigation and has filed charge-sheet against the applicant. The contents of the report further shows that initially the applicant has paid the amount to the investors. The material shows that nothing is to be recovered or discovered at the instance of applicant. There

is nothing to indicate that the applicant will avoid attending the trial. Therefore, taking into consideration all the above facts, in my opinion, the applicant/accused can be released on regular bail by imposing appropriate conditions for his appearance at trial. Hence, I proceed to pass following order :-

: O R D E R :

- 1) The application is allowed.
- 2) The applicant/accused **Vishnu Pandurang Dalvi** be released on regular bail in **Crime No.71/2023** registered at Mahad City Police Station, for the offence punishable under sections 406, 409, 420 r/w. section 34 of Indian Penal Code and section 3 & 4 of the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999, on his executing P.B. of **Rs.1,00,000/-** (Rs. One lakh only), with one solvent surety, in like amount.
- 3) The applicant shall not pressurize the witnesses or tamper the evidence of prosecution.
- 4) The applicant shall report concerned Investigating Officer once in a month i.e. on 2nd Thursday of every month (between 10.00 a.m. to 1.00 p.m.) till conclusion of trial.
- 5) The applicant shall furnish his contact number and residential

address to Investigating Officer and shall keep it update, in case if there is any change.

- 6) The applicant shall not leave jurisdiction of Thane District, without prior permission of Court.
- 7) The applicant shall deposit his Passport in the Court, if any.
- 8) The applicant shall file his affidavit disclosing his movable and immovable properties including the properties attached by other M.P.I.D. Courts with 15 days from his release.
- 9) The applicant shall file an undertaking that he shall not disposed off his movable & immovable properties, held, owned or possessed by him, till conclusion of trial.
- 10) The applicant while on bail, will not indulged into similar offence or into any other offence and in case found, the bail granted to him shall stands cancelled.
- 11) Violation of any condition will entail for cancellation of bail.

(Dictated and pronounced in open Court)

Mangaon.
Date : 07.03.2025.

(H. K. Bhalerao)
Special Judge, Mangaon
Dist. Raigad